

Evaluation of the Role of Women in the Development of Accounting Profession

¹Eyisi Adanma Sabina and ²Nwabueze Caritas Chimere

^{1&2} Michael Okpara University Of Agriculture Umudike.

Date of Submission: 01-03-2023

Date of Acceptance: 10-03-2023

ABSTRACT

The study evaluated the role of women in the development of Accounting profession in Nigeria. The leadership of women in Accounting profession is an issue which needs to be addressed so as to ensure equality and equity. The objective of the study is to evaluate the role of women in the development of Accounting profession as evidenced in Nigeria. The study undertook a brief historical development journey into involvement of women in the accounting profession, looked at the study thereafter considered the benefits of having women in accounting professions. As well as the challenges facing women accounting professionals. The findings revealed that women in accounting profession; women have wealth of experience and knowledge they can bring to the table, Women in accounting are always seen as financial analyst and management experts, women are good at problem solving and women are good at multitasking. However, the challenges affecting women are work-life balance, family challenges, gender roles and salary differences are the challenges that women face in accounting profession are the challenges that women face in accounting profession. Based on the findings, the study recommends that More women accounting bodies should be floated to further encourage the girl child and other women to pursue a career in the accounting profession. Professional accounting bodies such as ICAN should offer women opportunities to lead. This can be achieved through waivers for them or non-elective appointments to make them relevant in the accounting bodies to tap into their innate potentials.

Keywords: Women, development of accounting professions, benefits of having women accounting professions, ICAN.

I. INTRODUCTION

1. Background to the study

Prior to the advent of double entry book-keeping system by Luca Pacioli in 1494, olden

days accounting system had been in existence. Certain records of financial dealings were found in clay tablets in Babylon around 3600 BC indicating payments and transactions carried out. Similarly, some records were also found in ancient Egypt and Greek cities which were indications of transactions carried out by olden day's merchants and traders (Salmanulfarisi, 2012). However, the ideas of double entry book-keeping pushed forward by Luca Pacioli in 1494 led to the concept of debit and credit entry into journals and ledgers. Interestingly within that era, the accountant was only cast in the image of a man (male) capable of withholding the rigors, alertness, strength and acumen demanded for the job of accounting. These qualities were believed to be lacking in the women whose roles in the society were mostly confined to the home front (i.e. taking care of their children and other domestic activities). Thus, the women were not considered suited to be accountants and were largely isolated from the accounting profession (Westcott, 1986).

However, all these changed after the World War II when nations began to industrialize and there was a need to imbibe occupational diversification. Occupational diversification became a norm and a tool needed to surmount the pressures of rapid industrialization. It brought in its wake a new way of thinking and the abilities of women to engage in the accounting profession was borne. The women were now seen as not just mere tools needed in the kitchen and other domestic posts but active members of the society that has the potential to contribute to the growth of organizations professionally and equally carry out accounting responsibilities as their male counterpart. For instance, the New Zealand Institute of Chartered Accountants (ICANZ) which was formed in 1908 admitted and trained women as professional accountants making their women to become the first professionally trained and qualified accountants in the then British empire. Despite the recognition of the women in the accounting profession, there are still factors that

militate against their growth in the accounting profession. What are these problems?

1.2 Statement of Problems

Women in the accounting profession have been confronted by a lot of challenges which had often hindered their contribution to the profession. As professionals, women accountants in most parts of the world face challenges that have social, cultural and traditional colorations. Summing these challenges together, Spencer and Podmore (1987) included the problems as: (i) Clients' expectations (ii) fear of competition from men (iii) mother's work (iv) exclusion from informal relationships (v) lack of professional commitment (vi) lack of role models and peers (vii) stereotypes about women. In terms of clients' expectations, the study argued that because most of the organization's clients are men, they tend to have more confidence on male accountants rather female accountants. This perception has over the years been used by organizations to keep the female accountants in junior positions while rapidly projecting the men accountants to their clients. This position was taken by Allen and Conrad (1999) after investigating how the male and female accountants were perceived by clients in Canada.

Fear of competition by men has been identified as one of the major problems confronting the women in accounting profession. This position was portrayed by Cohn (1991) who argued that men fear competing with women accountants for two major reasons which are that men do not like being supervised by females and that the working environment was masculine and any attempt to feminize it is often resisted by men. By the nature of men, they feel inadequate if their duties are being supervised by a female. This is replicated in the accounting and other professions where men prefer and accord more respect to their supervisor if the supervisor happens to be a man rather than a woman. Secondly, it has been argued that the status of every profession that becomes associated with females fall. This is against the backdrop that women had been accused of lowering wages and prestige of every profession once the profession becomes feminized (Olssen & Hickey, 2005).

Similarly, men tend to enjoy informal relationships among themselves in a work environment without any form of suspicion being raised by people outside the work environment. Through this informal relationship, ideas and information are easily shared which enhances professional growth and organizational productivity. This is not the same in a work environment where women work with men. In this latter work environment, suspicion of 'unholy'

affair is always rife, and scandal can easily be broken. As such learning and knowledge transfer is adversely affected thereby inhibiting professional growth. This assertion was made by Burrowes (2006) who argued that women were most likely not participating in networking and other events that take place late after work and therefore end up not acquiring additional knowledge which is considered essential for promotion within an organization. This assertion is not surprising because the nature of women and the societal demands of nature make it imperative that they return home early from work to take care of their families. Where a woman stays late after work hours (like the men), she may likely be labeled irresponsible and wayward.

Lack of professional commitment stands as one of the major challenges militating against the growth and progression of female accountants. Even though most women had remained in the accounting profession, the assertion in the society is that women lack professional commitment. This is against the backdrop that women are known for not been able to stay in a particular job for a long time. Thus, women are accused of being in the habit of leaving their jobs at every slightest excuse compared to their male counterparts. According to a study by Trapp et al (1989), decision-makers in accounting firms agreed that men have more commitment in their jobs than women. The study found that women are less committed in their jobs because the pressures of motherhood and caring for family members distract them from been focused. This contrasts with the dedication and commitment shown by male staff that is ready to sacrifice anything in order to remain on the job and get promoted. The study concluded that men have more commitment and capable of achieving professional success than women who are inconsistent and easily give up on their professional goals.

Lack of role models and peers is another problem confronting women in the accounting profession. Because of the non-existence or near-existence of women in top positions within the accounting profession, the upcoming or young accountants do not have fellow women to look up to. This acts as a source of discouragement to the upcoming or young accountants who do not really see anyone to use as a morale booster. Thus, the young accountant may be having difficulty in believing that success in the accounting profession is possible for the womenfolk. This creates a sense of weakness, hopelessness and desperation which could take their attention away from every professional goal they had towards growing in the

accounting profession. Lack of role models and peers for upcoming and younger accountants was amply given by Cohn (1991) which argued that it was the reason for dearth of younger women in accounting profession in Australia. He argued that without mentors (role models), younger accountants in Australia had no body to motivate them in the pursuit of growth in the accounting profession.

Finally, stereotypes about women had been adjudged one of the greatest challenges of women in the accounting profession. Stereotypes about women basically starts with the thought that women are not suited to be in decision-making and other leadership positions in the accounting profession. People that hold such beliefs usually argued that women are emotional, fragile and delicate and thus cannot cope with criticisms and other stressful conditions associated with the accounting profession. In the views of perpetrators of such stereotypes, women are too unstable to be in leadership as leading a team of professionals (say in the accounting profession) requires stability that the women cannot offer. This is against the backdrop that leadership of such professional bodies requires charisma to withstand criticisms and other opposing voices which may come up from time to time. Overall, the stereotypes about women can be summed up with the argument that women cannot muster the level of charisma and authority that are needed to lead other professionals.

1.3 Objective of the Study

The main Objective of this study is to evaluate the role of women in the development of Accounting Profession in Nigeria.

The specific objectives include:

- (i) To determine the benefits of having women in accounting profession.
- (ii) The challenges that women face in accounting profession.

1.4 Research Questions

- (i) What are the benefits of having women in accounting profession?
- (ii) What are challenges that women face in accounting profession?

II. LITERATURE REVIEW

2.1 Conceptual Framework

2.1.1 Gender

The concept of sex is largely essentialist relating to biological difference between male and female, whereas gender is widely accepted to be socially constructed and informed by socially and

culturally informed conceptions of masculinity and femininity (Oakley, 1985). Biological essentialism itself is also subject to social norms and understandings, and is partially gendered, such that gender relations are the outcomes of socio-cultural and historic conditions and processes in which people interpret and recreate the social world (Alvesson and Due Billing, 1997). Gender is therefore the effect of social definitions and internalisations of the meaning of being a man or a woman (Haynes, 2013b). Despite the concept of gender relating to both men and women, much research on gender focuses on the position of women, as they as a group have historically been subjected to more discrimination and oppression than men under patriarchal conditions. This focus is replicated in the accounting and gender literature which tends to focus on the position of women in the accounting context for the understandable reason that women more than men have been more likely to be excluded or oppressed (Haynes, 2008a). However, there is a case to be made that there are gaps in the accounting literature relating to the gendered position of men, and that taking gender seriously means addressing masculinity and the role of men. In order to understand the interaction of accounting with women's lives we also need to understand men's. I will address the position of men in more detail later in this paper. Much gender research in the accounting literature as well as other disciplines continues to reflect on a gender binary, between male and female, although there are clearly distinctions within and between categories of men and women. In the accounting context, this potential conflation of sex differences with gender identities and roles has been subject to resultant critique. For example, Gallhofer (1998) criticises research that uses the term 'woman' as if it were a universal and unitary category which results in the suggestion that concerns addressed and issues raised are of equal importance and relevance for all women, thereby resulting in a failure to address the differences between women themselves. Hammond (1997) critiques Nichols et al's (1997) exploration of the interpretation of sexual harassment in accounting firms for failing to explore how sexual harassment reflects broader social conditions, and, by assuming an a-theoretical neutral position, for assuming that women are the cause of such harassment. What is known as a 'gender-as-a-variable' approach to exploring differences and gender divisions between men and women, has been subjected to extensive critique, suggesting that while these studies may address issues of critical importance to women, they primarily have an interest in gender as an object of

study rather than as part of the research methodology and theoretical framework, and do little to contest inequalities and difference (Haynes, 2008a)

2.1.2 Gendered History of Accounting Profession.

Understanding some of the gendered history of accounting enables us to trace the social and cultural norms which have shaped its progress. While the accounting profession is made up of many self-regulatory professional bodies around the globe, there are some commonalities between them. Entry to professions is limited by professional closure, referring to those who meet stringent entry requirements, to defend their collective interest from outsiders (Haynes, 2013a, Larson, 1977, MacDonald, 1995). These outsiders historically included women as well as the lower educated and working class. Much of the early literature on the entry of women to the accounting profession focuses on the AngloSaxon US/UK context, where the early development of the formalised professions occurred, and I first address this context before later in this section addressing the gender challenges relating to the inclusion of women elsewhere in a non-Western or developing world context. Admission to the accounting profession for women occurred over many decades of struggle. As Lehman (1992) points out in her ground-breaking paper on the herstory of accounting over an 80-year period, gender conflicts restricting women's access to the profession have persisted since the early 1900s. Kirkham's (1992) commentary on Lehman's paper adds a further political dimension by analysing women's oppression within accountancy in terms of its interrelationship with the development of the profession itself, examining power and influence in the profession and the constitution of its knowledge base in terms of gender. In other words, accounting was conceptualised from the outset as a masculine practice, and the profession reflected this through the application of closure regimes 'through which theoretically inexhaustible knowledge resources become socially finite' (Larson, 1977). Until the latter half of the twentieth century, the professional echelons of accounting were a male preserve (Westcott and Seiler, 1986) and the masculine qualities required 'contrasted markedly with the image of the weak, dependent, emotional "married" woman of mid-Victorian Britain' (Kirkham and Loft, 1993 p. 516). As they entered the profession women were confined to book-keeping and clerical functions (Kirkham and Loft, 1993) in late 19th

century Britain, in which, as Walker (2003a) demonstrates, they practiced accounting on the border of public and private domains such as in family businesses, hotels and retailing. This, he argues, reflects the growth of women in the labour market as a source of cheap labour, and the growth of liberal feminism which construed such work as suitable for women. Stratification of the accounting labour market along gendered lines may still be seen today and is discussed later in this paper. The experience of the majority of women in the early twentieth century was of legal, socioeconomic, constitutional, and cultural opposition to their membership of the profession in the UK and US (Kirkham and Loft, 1993, Shackleton, 1999, Wootton and Kemmerer, 1996). Moreover, Walker (2003b) finds that during the early twentieth century in the USA and UK, the interaction of accounting with the ideology of domesticity, founded on precepts derived from scientific management and household engineering, attempted to occupy middle class women in the domestic sphere, reasserting private patriarchy and diverting attention from career, rather than offering a source of professionalisation and liberation. This resistance to the inclusion of women in the professionalisation of accounting became an issue of rights between men and women. Cooper K. (2010), for example, traces the campaign by women in Australia in the late nineteenth and early twentieth centuries to gain admission to accounting bodies, in a context where women were perceived as having neither the nature nor the intelligence for the commercial world and where many men feared that their rights would be compromised if women had equal rights to compete in the workforce. During the late nineteenth and early twentieth century in England and Wales, Walker (2011b) finds that the campaign for admission of women comprised a usurpationary struggle pursued in civil society, where equal rights were emphasised and credentialist tactics deployed. These efforts were successfully resisted by the professional elite, and when, in consequence of male demands for a statutory monopoly, the issue entered the state arena and legalistic tactics were pursued, the admission of women was conceded in principle, but the subsequent emergence of separatist solutions offered scope for internal demarcation and the creation of a gendered hierarchy within the profession under patriarchal control (Walker, 2011b).

2.1.3. Gendered Nature of the Accounting Profession

While before the 1960s little attention was paid to the study of gender in accounting, after the introduction of equal employment and anti-discrimination legislation and with the impact of social movements in many countries, scholars' attention turned to the issues in accounting organisations (Kyriakidou et al. 2013, p. 3). As Hopwood (1987) underlined studies on gender started to question a vast array of practices and fields of knowledge, raising issues on how, where and by which instruments and through which players, knowledge is produced as well as identifying strategies through which male supremacy had been built and perpetuated in these contexts. Interaction of accounting and gender has been the subject of debate for many decades. Scholars have addressed, among other things, the gendered functioning of the profession in the labour market; the historical progress of women in the profession and their career trajectories; the gendered nature of accounting itself; and subjected the profession and accounting rationalities to feminist critique (Haynes 2017). The issue of accounting analysis and the accountancy profession considered from a feminist perspective was dealt with in the works of Burrell (1987) and Shearer and Arrington (1989).

Several studies and contributions attested to the gendered nature of accounting organisations (Hines 1992; Loft 1992; Lehman 1992; Kirkham and Loft 1993; Fogarty et al. 1998; Grey 1998; Napier 2001; Dambrin and Lambert 2006; Roberts 2013). Using these studies as a benchmark and starting point, other contributions began to emerge in the literature, mostly empirical studies of gender in accounting organisations and academia (Anderson-Gough et al. 2002; Dambrin and Lambert 2006, 2008, 2012; Lupu 2010; Kornberger et al. 2010; Broadbent 1998, 2016; Komori 2007; Virtanen 2009; Samkin and Schneider 2014; Baldarelli et al. 2016).

In most countries, the accounting profession has always been male-dominated. Starting from the 1970s, the gender composition of accounting began to change dramatically (Wootton and Kemmerer 2000; Walker 2008; Roberts 2013) and currently women represent a relevant percentage of the accounting workforce in the world (Ried et al. 1987; Carnegie and Napier 2010). However, though they started to be as numerous as men, their advancement on the hierarchical ladder was (and remains) difficult for them, since they suffered from discrimination and work inequality (Bryant 2010). By difficult it is

meant that breaking through the glass ceiling is hard and not an easy task and women face many more obstacles as compared to men in the pursuit of career advancement and promotion.

Due to historical cultural and legal causes, as well as economic and educational forces, increases in the aggregate workforce were not (and are not currently) accompanied by subsequent proportional increases in participation at the upper-management levels of accounting firms (Lehman 1992; Haynes 2008a, 2008b; Laughlin 2011). A re-genderisation of the aggregate workforce, rather than an overall re-genderisation of the accounting profession occurred (Wootton and Kemmerer 2000). Among the theories used to explain such a phenomenon, the glass ceiling theory argues that vertical segregation operates mainly at the highest levels of organisations and professions (Collins et al. 1993; Anderson et al. 1994; Baxter and Wright 2000; Cotter et al. 2001; Bell et al. 2002; Goodman et al. 2003; Broadbent and Kirkham 2008; Dambrin and Lambert 2006). This theory refers to invisible barriers based on prejudices and stereotypes preventing qualified individuals advancing in the higher ranks of organizations (Bryant 2010).

2.1.4 The Accounting Profession in UK & Women's participation

The professional accountancy bodies of the UK and Republic of Ireland had 497,700 registered members in 2015. This was made up of 311,900 based in the UK, around 30,900 in Ireland, and a further 154,900 full members in the rest of the world. CCAB estimate that there were around 22,000 registered accountancy firms in the UK at the end of 2015. The 100 largest of these accountancy firms collected £13.1 billion in UK revenues during 2015-16. The industry remains dominated by the largest four accounting companies, who accrued 74 percent of all fees earned by the top 100 firms. The accountancy profession supported a GDP contribution of £52 billion in 2016. This was made up of £17.2 billion generated by the accounting industry itself, alongside an estimated £34.5 billion contributed by the work of in-house accountants across other sectors of the economy. In total, 599,000 people were employed in accounting roles in the UK during 2016. This figure includes around 447,200 in-house accountants, and 151,400 within specialist accounting services firms. The accounting industry itself also employs a further 242,800 support staff in non-accountancy roles. The proportion of female professionals among the membership is slightly over one-third (35 percent) on the latest data. There is reason to expect that the share of females in the

accountancy profession will continue to grow in the coming years, with the 'intake' into the profession being much more balanced in terms of gender. Women make up almost half (49 percent) of all accounting students registered with these seven bodies.

The status of female professionals within public accounting firms began to attract attention as a business issue in countries such as the United States, the United Kingdom and Canada in the early 1990s. The progress achieved in these countries over the last 20 years led to a better consideration for work/life balance which included increased efforts to ease the transition between maternity leave and the return to the work place.

In some cases, the efforts led to better awareness of the business impact of this issue. These countries now recognize a broader need that still includes work/life balance, but also the need for skill development, advocacy and visibility of female leaders as critical barriers to their progression.

In the U.S., Canada and the U.K., the AICPA, CICA and ICAEW have programs aimed at educating and supporting firms and individuals regarding the progression of women in the profession. All efforts mention the sustainability of the profession as a foundational reason for investing in initiatives.

The heated competition for the best talent that characterized the profession before the global recession reinforced this trend by motivating accounting firms in the larger, economically developed countries to take notice of high turnover and low progression of experienced women and to organize initiatives aimed at ensuring all top talent was succeeding in the firms. These efforts often were a catalyst to help the predominantly male leadership teams understand the business case supporting an investment in the retention and development of women.

Across nearly all regions of the world, it is now common for more than half of accounting firm new hires to be women. Some firms even report impressive ratios that exceed 70 percent! Yet today, women only account for 5 to 20 percent of partners in CPA firms in economically developed countries and below 5 percent in many of the less developed countries.

Lack of progress of women towards leadership positions remains the focus in countries that have initiatives to promote women, while the question of the presence of women in the profession still suffers from a lack of visibility in other countries, therefore not engaging

consideration or investment by national and professional entities.

2.1.5 Accounting Profession in Nigeria and Women's participation.

Despite the challenges confronting women in accounting in terms of inadequate representation, women accountants in Nigeria had over the years continued to contribute to the growth of the accounting profession in Nigeria. First, the women had done so through coming together under one umbrella named the Society of Women in Accounting (SWAN). The birth of the Society of Women in Accounting (SWAN) in September 1977 heralded the emergence of women as a strong and cohesive voice within the accounting profession in Nigeria. SWAN was established fundamentally to be a voice for the women accountants, encourage the girl child to embrace accounting as a profession and give the female accountant a platform to be of service to ICAN.

Beyond the role of protecting the interest of women, SWAN has been contributing to the development of accounting profession in Nigeria by organizing 'open day' which are seminars organized periodically to mentor students both male and female, other professional women outside the accounting profession and even practicing accountants to conform with the ethics and standards set by the Institute of Chartered Accountants of Nigeria (ICAN). Apart from this, SWAN organizes career talks in secondary schools to enlighten students on the advantages and career opportunities that exist for the accountants. In this way, more awareness is created on the benefits of getting into the accounting profession and with this the accounting profession has come to be appreciated at different strata of the society. In addition, SWAN had been involved in organizing business talks. In the business talks, SWAN helps in enlightening businessmen and women especially small and medium scale entrepreneurs, market women and industrialists on the ways of maintaining good accounting records, improve in financial management and sharpen their managerial skill. All the above listed approaches and contributions have led to increased appreciation and acceptance of the accounting profession and has led to the growth of the accounting profession in Nigeria.

On individual basis, women had over the years contributed to the growth of ICAN in particular and accounting profession in Nigeria in general. For instance, as at 1989, Late Bola Kuforiji-Olubi was elected the first female ICAN president in Nigeria thereby making her the 25th

president of ICAN. Being the first female graduate of the Institute of Chartered Accountants of Nigeria, her membership of the accounting profession was a motivator for other women that later entered the accounting profession. Her emergence as an ICAN president helped in bringing female coloration into the accounting profession thereby dropping the age-long held view that women could not be professional accountants. This feat greatly contributed to the growth of the number of women accounting professionals in Nigeria in particular and the growth of the accounting profession in Nigeria in general.

2.1.6 Women Representation in the Leadership of ICAN

These challenges may have played out in the Institute of Chartered Accountants of Nigeria (ICAN) where the women had not had a fair share of leadership. From 1965 till date, the number of women elected as presidents of ICAN has not exceeded six (6). This view had been pushed forward by Adetula, Nwobu and Owolabi (2007) which argued that only four (4) females had been elected as ICAN presidents since its inception. In the other positions in ICAN such as officer and council members, women have not had a fair representation. For instance, in 2008, out of five (5) members elected as officers, only one woman was elected as an officer. This represents 20 percent of the members elected as officers while the men elected as members were five (5) which represents 80 percent of members elected as officers. Similarly, out of the twenty-five (25) members elected as council members, only four (4) women were elected into the council board. This represents only 16 percent of the population of members elected into the ICAN council. On the other hand, twenty-one (21) men were elected as council members representing 84 percent of the population of members elected into the ICAN council in 2008 (ICAN, 2009).

Nothing changed in 2009 as the number of women elected into the ICAN council remained unchanged with only four women elected into the council. However, in 2010, the proportion of women to men elected into the ICAN council became 5:20 meaning that five women got elected into the council while 20 men were elected into the council. This was a slight improvement but the number of women elected as officers remained the same as only one woman was elected as an officer but four men were elected as officers. This may be an indication that more women were recognized in the leadership of ICAN but the proportion of women when compared to the men in all the

positions remained unimpressive. Between 2012 and 2015, five men consistently made it to becoming elected officers in the ICAN council while the number of women elected within these periods fluctuated. While the number of women elected as officers stood at zero in 2012, it increased and remained one in 2013 and 2014 but decreased again to zero in 2015. On the other hand, the number of women elected as members in the council decreased from six (6) women in 2012 to five (5) women in 2015 (ICAN, 2015). In 2016, thirty (30) members got elected as officers and members of ICAN council. Out of the thirty members, six (6) men were elected as officers while no woman was elected as an officer. On the other hand, out of the twenty-four (24) council members elected, 19 members that represent 79 percent of elected council members were men while 5 women that represent 21 percent of elected council members were women (ICAN, 2016). Finally, in the 2017, 5 men were elected as officers out of the six members that constituted officers in the ICAN council. However, only one woman was elected as an officer. Thus, the percentage of women elected as officers in the ICAN council was 17 percent while men made up the remaining 83 percent of officers that were elected into the council. Perhaps, the greatest achievement made in 2017 was the election of seven (7) women into council members of ICAN out of 27 members that made up the ICAN council in 2017. By and large, the available statistics above suggest that women had not had a fair representation in ICAN as the highest they have achieved was constituting 29 percent of council members compared to what they have achieved in the previous years. More worrisome is their achievement in being elected officers in ICAN council in which they best that had been done was having a total of six (6) occupying the post of ICAN president since 1965 (ICAN, 2017). With such representation, one wonders whether the women had made any contribution to the growth of the accounting profession in Nigeria.

2.2 Theoretical Framework

2.1. Gender Stratification Theory

Gender stratification theory or social stratification and gender (how it is also called in the literature) can be applied to an extensive range of situations (Brinton 1998; Dubose 2017; Blumberg 1984; Keister and Southgate 2012) and conditions including historical comparisons (Scott 1986; Wermuth and Monges 2002). Gender stratification or gender inequality refers to women not having

the same chances or opportunities as men do, because of their gender.

Gender stratification debates about a social ranking of some sort, where men typically inhabit a higher status than women, taking into consideration criteria such as class, race, and sex (male/female). Gender stratification and gender inequality are the same facets of one idea. One of the things the theory suggests is that gender stratification exists to create in an efficient way a division of labour or a social system in which a segment of the population is in charge of certain parts of labour and while the other portion is responsible for different parts that can be more important or not (Collins et al. 1993; Brinton 1998). It analyses all the aspects of the social life and cuts across social classes mentioning about the unequal access of men and women to power, prestige, and property all based on nature of their sex (Treas and Tai 2016; Collins et al. 1993). Linked to the theory are concepts such as differential access, occupational distribution and glass ceiling. Namely, the glass ceiling theory emphasises upon the idea that it is harder for women to break through that ceiling which can lead them towards the upper level of organizations—a vertical promotion (Treas and Tai 2016; Collins et al. 1993; Anderson et al. 1994; Baxter and Wright 2000; Bell et al. 2002; Goodman et al. 2003; Broadbent and Kirkham 2008; Bryant 2010).

From a sociological point of view, gender stratification theory suggests the idea of the existence of gender inequalities as a means to create a system, a social one, inside which one part of the population bears the responsibility of certain labour acts while the other part is responsible for other labour acts. The inequalities that have as a source gender, exist to create differences in the degree of responsibilities; the main issue is that there is a tendency like in any other social group, for one group to become dominant and maybe suppress the other one (Treas and Tai 2016). If conflict theory which claims that society is in a state of continuous competition over resources (method suggested by Karl Marx) (Collins 1990; Hans and Knöbl 2011) is introduced as a component then it can be argued that gender can be understood as men overpowering women and trying to hold on to power and privilege, since the on-going fight for dominance defines society. In time the dominant group can change, but in most cases, the dominant group will always work and try to hold on to power. Moreover, this occurred in many cases, at least in the early days when

women's rights were almost non-existent (Collins et al. 1993).

2.2. Institutional Theory

Insights from critical theories such as institutional theory (Boxenbaum 2006) could provide a platform for problematizing the discourses that are assumed to enhance women's role and legitimacy within governing bodies of accounting organisations (Tremblay et al. 2016). If identity in organisations is viewed as fluid rather than fixed, then greater attention should be paid to the study of the representation of identity in accounting organisations. "This would suggest more work focusing on the representation of identity in accounting organisations, specifying how representations create and sustain inequality in accounting" (Kyriakidou et al. 2013, p. 7). Kyriakidou et al. (2013) claim the need of scholars to focus their attention on what diversity addresses in accounting organisations, across different international contexts. The institutional approach refers to how multiple elements such as structures, schemes, rules, norms and routines work together to influence or affect social behaviours, thus societal behaviours and in the end how society is constructed and how it changes the mindset and mentality (Marquis and Tilcsik 2016; Scott 2004).

2.3 Empirical Framework

Anderson et al., (2021) analyzed how male gender and female gender in accounting practice sensitise, identify ways through which women can be encouraged and supported to participate in accounting practice. The methodology in carrying out this work is applied survey. Questionnaire were administered to 80 staff in an accounting firm were used in this study out of a population of 100 as derived. Simple linear regression was applied to the stated hypothesis and the decision rule is to reject the alternative hypothesis (HA) as the test of hypothesis reveals that the significant is 0.094 which is greater than 0.05, findings include that the main trust of the accounting practice is to promote gender sensitivity in their policy planning. The major tool for the required social transformation shall be the system wide approach of promoting gender mainstreaming, and equality in the accounting.

Dorcas, Obiamaka and Folashade (2018) examined Career Advancement of Female Accountants in Accounting Professional Practice in Nigeria and found out that family responsibilities and career advancement are unrelated, however women are not limited in access to mentoring and networking opportunities within the job.

In a study conducted by Lindawati and Ciorstan (2018) on Barriers to Women’s Participation in the Accounting Profession in Java, Indonesia, they concluded that in order to more fully participate, a fairer sharing out of domestic responsibilities would be needed, as well as flexibility in the workplace for both men and women to be able to accommodate the needs of their families.

Baldo, Tiron-Tudor and Faragalla (2018) studied Women’s role in the Accounting Profession; A comparative study between Italy And Romania. They observed that Social orders of the Chartered Accountants and the local colleges of the Accountants and Commercial Experts were established both in Italy and Romania women’s declination was common to all professional orders, as in many other countries. It was a matter of form and substance, the presence of men, as in all other professional orders (engineers, doctors, lawyers, accountants) was predominant or absolute. Currently, women in the accounting profession represent a fundamental resource for the evolution of the profession itself, although their presence has not yet been adequately valued and there is a lack of deep reflection on their role within the accountancy profession

In the work of Kathryn (2016) on Accounting as gendering in gender; a review of 25 years critical accounting research on gender, he discovered that the numbers and positions of women in accounting profession has improved over the last 25 years but challenges remain for both women and men at various levels and requested for a further research.

In a study done by Jeake, Ebimobowei & Binaebi (2013) on Gender and Family Structure on Career Progression in Public Audit Firms in Nigeria, they concluded that the gender of an individual does not affect the technical competence of auditors but rather what is important is the level of education and experience of the auditor; family structure affects the productivity of auditors.

Edgley, Sharma and Anderson-Gough’s (2015) study on images of gender and race diversity emerging in the Big 4’s social media spaces in the UK, US and Canada finds that diversity has been institutionalized through attachment to traditional ,commercial, professional discover and motives.

III. METHODOLOGY

3.1 RESEARCH DESIGN

For the purpose of achieving the objectives of the study, survey research design was used through administration of questionnaire and personal interview.

The population of this study is made up of all the women accounting professionals in Nigeria. While the sample size is 172 women selected from big four accounting firms in Nigeria. The selection is based on convenient sampling. The method of data collection is primary data through the use of structured questionnaire administered to all women accounting professionals in the study area. The simple descriptive statistics such as frequencies, percentage, mean and standard deviation were to analyze the research questions.

IV. RESULTS AND DISCUSSIONS

Question 1: What are the benefits of having women in accounting profession?

Table 4.1 Mean responses of respondents on the benefits of having women in accounting profession

S/N		SA	A	D	SD	Total no	Total Mean score	Remark
1	Women have wealth of experience and knowledge they can bring to the table	110 (64%)	50 (29%)	12 (7%)	0	172	614 3.57	Accept
2	Women in accounting are always seen as financial analyst and	100 (58%)	52 (30%)	20 (12%)	0	172	596 3.47	Accept

3	management experts. Women are good at problem solving	90 (52%)	70 (41%)	12 (7%)	0	172	594	3.45	Accept
4	Women are good at multitasking.	120 (70%)	42 (24%)	10(6%)	0	172	626	3.64	Accept
							Grand Mean	3.53	

Note: SA=strongly agreed, A= agreed, D=disagreed, SD= strongly disagreed

The results from table 4.1 above shows the benefits of having women in accounting profession. The result showed the following as the benefit of having women in accounting profession; women have wealth of experience and knowledge they can bring to the table, Women in accounting are always seen as financial analyst and management experts, women are good at problem solving and women are good at multitasking. This is evidenced to the fact that all the items have mean

values greater than 2.5 which is the criterion mean. The grand mean of 3.53 is an indication that the items are the benefits of having women in accounting profession. The finding is similar to the findings of Albu, Nadia, Catalin Albu, Maria Gırbină, and Maria Sandu. (2011); Kirkham, Linda M., and Anne Loft. (1993) that revealed similar items as the benefits of having women in accounting professions.

Objective 2: What are the challenges that women face in accounting profession?

Table 4.2 Mean responses of the respondents on the challenges that women face in accounting profession.

S/N		SA	A	D	SD	Total no	Total score	M	Remark
1	Work-life balance	88 (51%)	58(34%)	26(15%)	0	172	578	3.36	Accept
2	Family challenges.	80 (46.5%)	80 (46.5%)	12(7%)	0	172	584	3.40	Accept
3	Gender roles	96 (54.5%)	60(35%)	18 (10.5%)	0	172	592	3.44	Accept
4	Salary differences.	100 (58%)	40(23%)	20(12%)	12 (7%)	172	572	3.33	Accept
							Grand Mean	3.38	

Note: SA=strongly agreed, A= agreed, D=disagreed, SD= strongly disagreed.

The result from table 4.2 above shows that work-life balance, family challenges, gender roles and salary differences are the challenges that women face in accounting profession. This is evidenced to the fact that all the items have mean values greater than 2.5 which is the criterion mean. The grand mean of 3.38 is an indication that the items are the challenges that women face in accounting profession. The finding is consistent to the findings of Samkin, Grant, and Annika Schneider. (2014), which revealed similar items as the challenges that women face in accounting

professions. Consequently, the findings of Tudor, Adriana Tiron, and Alexandra Mutiu, (2007), revealed similar items as the challenges that women face in accounting profession.

V. CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

The study explored the role of women in the growth of the accounting profession. To achieve this, the study assessed the origin of accounting from a double-entry innovation by Luca

Pacioli in 1494 to the modern-day cost accounting techniques. The study thereafter considered the benefits of having women in accounting professions. These includes women have wealth of experience and knowledge they can bring to the table, Women in accounting are always seen as financial analyst and management experts, women are good at problem solving and women are good at multitasking. The study also identified the problems that militate against women in the accounting profession ranging from work-life balance, family challenges, gender roles and salary differences are the challenges that women face in accounting profession. To further buttress the influence of these factors on the growth of women in accounting, the study assessed the implication of these challenges on the Institute of Chartered Accountants of Nigeria with the emphasis being on the representation of women in the ICAN board and as ICAN officers.

Finally, the study emphasized the contribution of women in the accounting profession to the growth of the accounting profession in Nigeria. In conclusion, the study showed that although the women had not had fair representations in the council of ICAN and have not led the body cumulatively for more than six times since its inception, yet the contribution of women to the growth of ICAN in particular and the growth of accounting profession in general have been monumental. Efforts of the women to grow the accounting profession were particularly captured in the activities of the Society of Women Accountants in Nigeria (SWAN).

5.2 Recommendations

The following recommendations were made, and they are as listed below:

- (i) More women accounting bodies should be floated to further encourage the girl child and other women to pursue a career in the accounting profession.
- (ii) Professional accounting bodies such as ICAN should offer women opportunities to lead. This can be achieved through waivers for them or non-elective appointments to make them relevant in the accounting bodies to tap into their innate potentials.

REFERENCES

- [1]. Albu, Nadia, Catalin Albu, Maria Gırbină, and Maria Sandu. 2011. The Implications of Corporate Social Responsibility on the Accounting Profession: The Case of Romania. *Amfiteatru Economic Journal*,

- The Bucharest University of Economic Studies, Bucharest 13: 221–34.
- [2]. Anderson, John C., Eric N. Johnson, and Philip MJ Reckers. 2021. Perceived effects of gender, family structure and physical appearance on career progression in public accounting: A research note. *Accounting, Organization and Society* 19: 483–91.
- [3]. Adetula, D., Nwobu, O., & Owolabi, F. (2014). Career advancement of female accountants in accounting professional practice in Nigeria. *IOSR Journal of Business and Management (IOSR-JBM)*, 16(2), 14-18.
- [4]. Cohn, C. (1991). Chiefs or Indians – Women in Accountancy. *Australian Accountant*, 4(2), 20-32.
- [5]. ICAN (2009). Annual Report and Financial Statements. The Institute of Chartered Accountants of Nigeria.
- [6]. ICAN (2015). Annual Report and Financial Statements. The Institute of Chartered Accountants of Nigeria.
- [7]. ICAN (2016). Annual Report and Financial Statements. The Institute of Chartered Accountants of Nigeria.
- [8]. ICAN (2017). Annual Report and Financial Statements. The Institute of Chartered Accountants of Nigeria.
- [9]. Mustata, Razvan V., Szilveszter Fekete, and Dumitru Matis. 2010. Motivating accounting professionals in Romania. Analysis after five decades of communist ideology and two decades of accounting harmonization. *Accounting and Management Information Systems* 10: 169–201.
- [10]. Napier, Christopher J. (2001). Accounting history and accounting progress. *Accounting History* 6: 7–31.
- [11]. OhOgartaigh, Ciaran O. (2000). Accounting for feminisation and the feminisation of accounting in Ireland: Gender and self-evaluation in the context of uncertain accounting information. *IBAR, Irish Business and Administrative Research* 21: 10–29.
- [12]. Olssen, E., & Hickey, M. (2005). *Class and Occupation: The New Zealand Reality*. Dunedin: University of Otago Press.
- [13]. Salmanulfarisi, A. (2012). Accounting cycle and the development of accounting practices in Nigeria. *Arabian Journal of Business and Management Review*, 1(1), 36-45.



- [14]. Spencer, A., &Podmore, D. (1987).In a Man's World: Essays on Women in Male-Dominated Professions. London: Tavistock Publications Ltd.
- [15]. Wescott, S., & Seiler, R. (1986).Women in Accounting Profession. New York: Markins Wiener Publishing.