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before the COVID-19 pandemic. A 2020 McKinsey study found that from 2015 to 2020, the number of women in senior vice president positions had climbed 18% and 22% for ...

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Despite years of progress, women continue to struggle to advance to leadership positions within the accounting profession, and larger business world. The [American Institute of CPA's & CIMA's Women's Global Leadership Summit](#), held virtually in November 2020, is trying to change that.

The AICPA's [2019 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits](#) report found that women represent more than half (51%) of all entrants into the profession but comprise less than a quarter (23%) of partners.

The Leadership Summit offered a series of sessions and keynotes designed to help

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22% for women in the C-suite. But the virus not only stalled that momentum, it has substantially hurt women in the workplace.

One in four women are now looking at downshifting their career or leaving the workforce altogether, the McKinsey study found. There are several reasons for this. Women reported being twice as likely as men to worry about being judged negatively for having caregiving responsibilities, and 70% of women said childcare was their biggest challenge, compared to 40% of men.

“Senior level women have just as much pressure as senior level men, sometimes more,” said Dara Castle, assurance partner and Washington D.C. market leader with RSM US LLP (RSM), the nation’s leading provider of audit, tax and consulting services focused on the middle market. “Whether it’s perceived or real, women are often held to a higher standard and are more likely to accept blame if things don’t go as planned.”

Castle adds that it’s okay for women to share their challenges, and they should not let their concerns about others’ perceptions be a roadblock.

“Worrying about being judged negatively, that’s on us,” she said. “We should not feel discomfort about sharing challenges if we are going to succeed, particularly during these difficult times.”

Tracey Walker, national senior director of government affairs and culture, diversity and inclusion with RSM, said organizations should aim to provide real support for women during COVID, and asking how they are doing and what they need – including as it relates to flexibility and work-life balance – is the best way to understand unique needs.

Women need more courage and confidence

Courage and confidence are two words women often hear to describe attributes they

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figure it out. Anyone who suggests they have all the answers is displaying flawed thinking.”

Cole said that by rephrasing and reconsidering what it means to be courageous and confident, women can attain and exhibit the skills necessary to advance. She adds “When you lead with ‘We can figure this out,’ it rallies anyone.”

It's ok to say no

It's not uncommon for women in the workplace to take on more than they can reasonably handle, said Judy Hoberman, president of Selling In A Skirt and Walking on the Glass Floor.

“Many women love to be everything for everyone,” she said. “But that just makes you over promise and under deliver.”

The key to addressing this challenge is to set a strategic triangle, identifying three areas on which women want to focus their time and energy. If the latest ask does not align with those priorities, women should determine whether to drop a priority area or say no.

“I can say ‘no’ because I want to get the most important things done properly,” she says. “Are things opportunities or distractions from the strategic triangle?”

And Hoberman adds that “No” can be a sentence on its own. It does not need to be justified and no explanation needed.

Powerful Female Role Models

With so few women in leadership positions, it makes it more challenging for women to see themselves advancing in their careers.

Representation matters, said Cole, who credited much of her success to having strong

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strong, successful women in the profession through its annual [Most Powerful Women in Accounting Award](#), which was presented during the summit. The award recognizes women who are a driving force for innovation and excellence, demonstrate contributing to the success of their own organization and the accounting profession as a whole, provide guidance and leadership to contribute to the growth of the profession and effectively represent the accounting profession through civic and community outreach.

Registration is now open for the [AICPA & CIMA's 2021 Women's Global Leadership Summit's 10th anniversary celebration](#), being held Nov. 3-5, 2021, in Dallas, Texas.

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