



2020 BEST FIRMS FOR WOMEN

The 10 most
female-friendly
workplaces in the
profession

Ahead of the game

Meet the 2020 class of the Best Firms for Women

By Daniel Hood

When Suzanne Forbes joined James Moore & Co. in 1987, the firm had just one female partner. Now, the majority of its partners — nine out of 17 — are women, and Forbes is its second female managing partner.

It's no wonder, then, that the firm is No. 1 on *Accounting Today's* 2020 Best Firms for Women — but the foundation for that accomplishment was already being laid back in the late 1980s.

"To the credit of a lot of the male partners, they were very aware of women in the profession, and wanted to make sure that women had the same opportunities in the profession and the firm," Forbes recalled. "There was a culture at the top welcoming flexibility within the firm. It's obviously evolved as the workforce has evolved, but in 1987, it wasn't just about women in the profession, it was about opportunities to grow with the firm and become a partner. I saw that that opportunity was there, if I wanted, but if it wasn't what I wanted, I could still have a career."

That was rare in the 1980s, when the "up or out" culture of the profession required job candidates to respond with an enthusiastic "Yes!" when asked, "Do you want to become a partner at the firm?"

"You don't have to want to be a partner with this firm to have a long and rewarding career here. You have choices," Forbes said. "One of our women partners who started when I started decided to go to three-quarters time for many years until her children were raised, and then came back full-time and is now a partner. She didn't have to decide to never be a partner; she was able to do it when she was ready."

Rather than an "up or out" culture, James Moore & Co. built a culture of flexibility, and not just around the partner track: It embraced flexible scheduling, where staff can build their schedules around a set of core hours, as well as a broader commitment to work-life balance. And while all of that certainly made the firm attractive to working women, it wasn't just for them.

"Early on for me, it was OK for a woman to leave to take a sick child to the doctor, but it wasn't OK for a man to do that, and I don't agree with that — that's talking out of both sides of your mouth," Forbes said. "It's not just lip service to say, 'There are times when you have to put your family first;' if you don't give them permission to do that, you won't be able to ask them to put the firm first when you need them to — and there will be times when you need to."

"It was important to me as I came through the ranks to know that it wasn't taboo to say I'm going to leave because my daughter has a recital," she recalled. "In fact,

I'd put it on my schedule so people would know."

The firm's early commitment to that mindset has made it particularly attractive to women, and that has been reinforced by the high levels of representation in its management ranks: Its staff is 56 percent female, as are 60 percent of its overall leadership.

It has also made the firm's response to the COVID-19 pandemic easier, as it was already allowing remote work and was prepared to support staff members ("Mostly women," Forbes noted, "but many men, too") who need flexibility because they were homeschooling children.

"We said, 'Hey, just post your schedule so people know when you're available,'" Forbes said. "We had a couple of partners who needed to do that, and they set an example for everyone else at all levels of the firm. When employees see partners do it, they realize that it's OK for them to do it. ... That tone-setting at the top is really important."

Tone-setting at the top is important not just for individual firms like James Moore & Co., but for accounting as a whole, and with that in mind, we asked leaders from some of this year's Best Firms for Women for their thoughts on how firms and the profession can better attract and retain women.

It was your staff's positive responses to our survey that made you a Best Firm for Women. What would you say these positive responses are based on?

Petra Orquiola, partner and leader of the assurance services practice at Williams Benator & Libby: I believe these positive responses are based on the career opportunities that women have in our firm that don't come at the expense of their families or other interests. One of our core values is work-life balance, and to help our staff achieve that, we offer flexible schedules, reasonable working hours year-round, and a number of family-friendly policies and programs. ...

WBL also offers paid child care, which is a fantastic benefit that is so important to mothers and fathers. It makes it much easier to pick the best child care arrangement, regardless of price. We also have a coaching and mentor program that empowers associates to select their own coach.

Kathy Flaherty, principal at Matthews, Carter & Boyce: We have recognized for over 25 years that women are a key component to our success and the firm needed to adapt to the needs of women in providing a flexible work schedule, role models, and the ability to progress to all levels of the firm at their own speed, whether on a full-time or part-time basis. ...

Even before COVID, the flexible work schedule allowed members of our firm to work at the times that work best for them, whether that is early in the morning, during school hours, etc. We actively work with staff to ensure that their schedules meet their needs. ...

We have three women partners out of 12 and four of eight at the manager/senior manager level. These women serve as role models for the other women in our firm. They are active in all aspects of management, have strong voices, and can be seen actively working to promote their thoughts, staff, and the firm's strategic direction. This encourages other women in the firm to have active roles.

Jill Neace, tax principal at Coulter & Justus: We want to provide our employees with opportunity for advancement, encouragement to reach their goals, and the flexibility to create a work life that supports an enriching personal life. Our firm culture, and the intentional efforts of leadership to protect such culture, exhibits to our employees that we value them and support them in their path to achieving that balance.

Forbes: We have an incredible group of women leaders within the firm — 50 percent or more of our partners are women — so we've really been able to have some great role models. And our being very conscious of the needs of women in the profession has enabled us to be very thoughtful about different programs in the firm not just for women but for anyone in their careers. ...

Our primary focus is really on work-life balance — I call it work-life integration. Sometimes you're out of balance — that's just the way it is, and sometimes you have a deadline at work that you have to meet. ... Flexibility has also been really important.

Do you have any specific strategies for recruiting or retaining women?

Neace: Our best recruitment strategy is to have several of our people share with each interviewee their own experiences with exactly those things — opportunity, encouragement and flexibility. We want to be open and honest in our recruiting, and we give interviewees access to our people at all levels. We want them to want to work with us, as much as we want to work with them. For young women beginning a career or a more experienced professional looking to start a new position, we know they appreciate hearing genuine feedback from their future peers about exactly what it's like to work at C&J.

Orquiola: At WBL, we make sure that our family-friendly culture is fully communicated to all our candidates and we check in with new hires after 90 days to make sure that our hiring "pitch" is consistent with their experience with us.

Twice a year we have career development discussions in which every associate meets with a partner to discuss their aspirations and progress. We encourage associates

See BEST on 16

Crack the (C)ode

**Research to
software, leave
no Code unturned.**

From our library of Tax Management Portfolios to editors' notes on the complete IRC, we'll help you decipher any section of the code.

Our practical solutions include easy-to-use practice forms, charts, and compliance and planning software along with expertise and guidance that you can employ in the 'real world' of tax and accounting – every day.

Bloomberg Tax & Accounting

pro.bloombergtax.com

The 2020 Best Accounting Firms for Women

Criteria: Firms must be one of the 2020 Best Accounting Firms to Work For, with a minimum of 15 women or women making up 25 percent of total employees. At least 10 women must have completed the employee satisfaction survey, and the female response rate to the survey must be at least 40 percent or greater (and must be higher than 80 percent if the total count of women is fewer than 25). Ranking is determined by the average positive survey response rate among women at each firm.

Rk.	Firm	Headquarters	Staff	Overall staff		Firm leadership		% vol.	Paid	Chief executive
				% female	% male	% female	% male	turnover	holidays	
1	James Moore & Co.	Daytona Beach, Fla.	165	56	44	60	40	8	8	Suzanne Forbes
2	Coulter & Justus	Knoxville, Tenn.	56	59	41	46	54	10	7	Mike Parton
3	Williams Benator & Libby	Atlanta	43	52	48	50	50	9	9	Bruce Benator
4	Matthews, Carter & Boyce CPAs	Fairfax, Va.	65	67	33	44	56	5	9	Jude Covas
5	Bormel, Grice & Huyett	Laurel, Md.	23	52	48	50	50	8	8	Larry Bormel
6	GEMRT & Co. ¹	Coral Gables, Fla.	53	68	32			16	10	Leonardo Miyares
7	Kassouf & Co.	Birmingham, Ala.	90	68	32	18	82	11	7	Gerard Kassouf
8	Mowery & Schoenfeld	Lincolnshire, Ill.	82	41	59	33	67	10	8	Jeffery Mowery
9	PKF Texas	Houston	132	50	50	50	50	13	8	Sonia Freeman
10	Schellman & Co.	Tampa, Fla.	251	24	75	23	77	10	15	Chris Schellman

Notes: 1 Garcia, Espinosa, Miyares, Rodriguez, Trueba & Co.

to be open about their needs and we make a conscious point to accommodate requests, if at all possible.

Forbes: When we're recruiting, we don't have a quota of women; we just hire the best people. We do hire people who are a cultural fit, and that plays a role — we want people who are interested in a culture of balance and integration. ... We are more successful in hiring women because they look at the higher levels of management and see a large number of women.

Flaherty: MCB does not have specific strategies for recruiting women. However, we believe that our firm culture attracts women, and once women become a part of the firm they realize that we strive to provide the environment that will help them learn and advance. As noted, we have flexible work schedules and encourage all women to achieve their goals and advance. We have a mentor program that assists our staff at all levels of their development. We truly have an open-door policy that enables women to talk with others in the firm who may be experiencing similar life experiences, need that caring ear to listen, and to give advice and counsel.

MCB also promotes networking opportunities geared to women; the firm launched a Women in Business Series. Our female partners developed this series when they perceived that younger women in the firm could benefit from opportunities to fine-tune soft skills and networking skills. ... The program has been so successful that it has grown and we now hold two to three events each year that have up to 100 people at each event.

What does the accounting profession need to do to retain and advance more women?

Forbes: We have to provide that flexibility, that balance, that integration — you have to understand that there are times people should put their family first. If you're not happy at home, you won't be happy at work.

Flaherty: Recognize that the needs of women are different from the needs of men. Women, in large part, are still responsible for maintaining the family and performing the majority of caretaking. The caretaking is expanding to not just children but also parents and grandparents. The time crunch and stress need to be recognized and addressed. The profession needs to adapt to the way families live their lives, which in large part is not a five-day-a-week, 9-to-5 scenario. As such, the profession needs to advocate for the advancement of women based upon skills and not just time commitment.

Neace: The profession needs to:

- ▶ Manage work flow to minimize excessive hour congestion at deadlines.
- ▶ Offer transparency about opportunities for advancement.
- ▶ Offer flexible work arrangements and understanding throughout their career.

Orquiola: Women and men seem to thrive when they are offered the flexibility to balance their desire to have a successful career with their desire to have a successful life outside of work. Firms should offer the option of reduced or flexible schedules without penalizing their associates when it comes to career advancement. It is also important to recognize that valuable staff may not want to be on the "partner track" but still want to work, contribute to, and be recognized for their contribution to the success of the firm.

What challenges have you encountered in creating a positive work culture for women?

Flaherty: Traditionally, accounting firms have been dominated by men. When programs are developed specifically for women the attitude has been, "But why is it needed and what about the men?" We still may hear that a bit, but we have forged ahead and developed a

culture that is all-inclusive and promotes women for their achievements and abilities.

Forbes: There's always challenges — deadline challenges are difficult, for instance. Being able to understand that it's a give and take, that there has to be flexibility both ways — that's also a challenge. Sometimes we talk about it as if it's one way — but we need the employees to be flexible to help us when we need them.

Neace: Overtime and long hours are tough when trying to sustain a long career.

Final thoughts on women in the profession?

Orquiola: We recognize that to grow organically, we must offer programs that attract and retain the best talent, including women, and that a "one-size-fits-all" approach won't achieve that. I think the general trend in in our society is to do work you enjoy, create a life that is fulfilling, and contribute to the society in a very conscious way. This balanced outlook is wonderful and is certainly affecting the public accounting industry.

Flaherty: Studies consistently show that companies that perform well have the greatest numbers of women in leadership roles. We make promoting women a top priority and that makes this recognition particularly meaningful and rewarding for us.

Forbes: I think it's a great profession for women, because of the opportunities you have. I talk to a lot of people who don't understand what we do in public accounting, and the different avenues you can take in a firm or in your career. When I talk to my kids in college and their friends, I explain to them you can be in tax, in audit, in forensic accounting, or in advisory services, you can pick your schedule and your interest and the size of the firm you're with — there are so many options the profession provides. You can make your career what you want. **AT**