

# ACCA and women

Women make up a mere 10% of directors of FTSE 100 companies, according to the Equal Opportunities Commission's report *Sex and Power: Who Runs Britain? 2007*. How does ACCA help women to break through the seemingly impenetrable glass ceiling, asks Susanna Cornelius.

■ ACCA offers qualifications to people of application, ability and ambition around the world. It has a policy of inclusion, diversity and equality. ACCA considers itself a long-standing champion of women in business and can claim two pioneering firsts. In 1909, ACCA became the first professional body to admit female accountants. And in 1980, it became the first international accountancy body to elect a female president.

ACCA has an impressive record of attracting and retaining women as members. In fact, it has one of the highest proportions of female members among professional accountancy. ACCA's rapid expansion in the 1990s was underpinned by the growth in its female membership, which has increased by four times in the last 18 years. At present, over 40,000 of ACCA members worldwide – almost 40% of the total – are female. And these figures will increase – 51% of registered students are female.

These statistics are encouraging; surely, finance and accountancy will soon be peopled with equal numbers of men and women. However, according to the Equal Opportunities Commission's (EOC) report *Sex and Power: Who Runs Britain? 2007*, men still have a brighter future than women when it comes to the top jobs.

ACCA is aware of the imbalance and attempts to address it by working alongside government, business and advocacy networks. Victoria Jonson, Senior Policy Adviser at ACCA, describes some of the initiatives: "ACCA has an active programme to promote female entrepreneurship, which includes working with Prowess [a UK-wide advocacy network that supports the growth of women's business ownership] on a strategic basis. ACCA contributed to a draft of the Department of Trade and Industry's (DTI) Strategic Framework for Women's Enterprise and, in October 2005, we published the findings of our research on access to finance conducted by Professor Sara Carter and Dr Susan Marlow. This research examined why women receive one third of the funding that is achieved by men when setting up in business and reviewed the accountant's role in the process of accessing finance.

"In addition, we have contributed to a number of events on the topic of female entrepreneurship, including a fringe meeting at the Labour Party Conference in 2005 with the Smith Institute. In May 2006, ACCA council member Sara Harvey spoke on a panel as part of a question time discussion on the topic of 'Next steps for gender equality' at a seminar at 11 Downing Street. Rt Hon. Ruth Kelly MP opened the seminar. The panel also included Meg Munn MP, Deputy Minister for Women and Equality, and Jenny Watson, Chair of the Equal Opportunities Commission.

"ACCA contributed a panelist in June 2006 at an 'Empowering women at work: there's room at the top' conference, organised by the European Commission and we made a written submission to the DTI's Select Committee Inquiry into the implementation of the recent Women and Work Commission report, 'Shaping a fairer future'."

According to the EOC's report, there is a growing trend towards women setting up their own businesses – a trend that ACCA strongly encourages. However, the report also suggests that women are setting up their own businesses because of inflexibility at the top of professions. Recent research has shown that there is a link between diversity at board level and improved organisational performance, which suggests that having women present at the decision-making table is vital for business. ■

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