



**EMPLOYMENT, PROFESSIONAL DEVELOPMENT AND CAREERS OF  
FEMALE CHARTERED ACCOUNTANTS: THE ROLE OF INSTITUTE OF  
CHARTERED ACCOUNTANTS, GHANA**

**BY**

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## **LIST OF ACRONYMS**

<b>ABWA</b>	Association of Accountancy Bodies in West Africa (ABWA)
<b>AAP</b>	Academic Accounting Programmes
<b>ATSWA</b>	Accounting Technician Scheme West Africa
<b>AWAG</b>	Association of Women Accountants, Ghana
<b>AWESB</b>	International Accounting Education Standards Boards
<b>CA</b>	Chartered Accountant
<b>CPD</b>	Continuing Professional Development
<b>FDGs</b>	Focus Group Discussion
<b>FRC</b>	Financial Reporting Council
<b>ICAG</b>	Institute of Chartered Accountants, Ghana
<b>IES</b>	International Education Standards (IES)
<b>IFAC</b>	International Federation of Accountants
<b>PAFA</b>	Pan-African Federation of Accountants
<b>PAPs</b>	Professional Accounting Programs
<b>SDGs</b>	Sustainable Development Goals
<b>STEM</b>	Science, Technology, Engineering and Mathematics
<b>UK</b>	United Kingdom

## **ABSTRACT**

As part of ICAG's effort to promote and deepen knowledge in Accounting Profession, a study was commissioned to examine ICAG's contribution to female accountants' professional development and career progression in Ghana. The study also sought to investigate their lived experiences as female accountants. The study adopted a mixed methods approach was adopted to gather the opinions and perceptions of female accounting professionals and female prospective accountants on the role ICAG plays in enhancing their career progression, professional development and the support structure provided by ICAG in that regard. The sample of respondents reflected the diversity of the various categories of female professional accountants – experienced, young in the profession and prospective female accountants. The results show that participants were generally positive about their experiences of CPDs offered by ICAG, for some of the females, the fee and time offering of the CPDs limited their participation. Additionally, AWAG plays a critical role in enhancing the career and professional development of the women through mentoring programmes, among others. The study also revealed that the support structures to enhance the career advancement and professional development of female accountants by ICAG is limited. Also, there is disconnect between ICAG and its prospective students on one hand AWAG and its prospective female students on the other hand. The lived experiences shared by the women validates earlier studies on the realities on women's experiences in male dominated professions – glass ceiling, career breaks, missed promotion opportunities as a result of performing biological and social roles. The study recommends that ICAG needs to review their time offerings of CPDs to accommodate the diverse time schedules of its members. The visibility, promotion and support of AWAG by ICAG is imperative. ICAG and AWAG should liaise to find strategic ways of engaging the female prospective accountants. In terms of the significance of the study, ICAG through the findings of this research will join the discussion of how professional associations can strategize and contribute to fuelling sustainable economies, changing societies to the benefit of all humanity. The results of this study can be used as a basis to formulate and/or revise policies on gender issues in ICAG. Finally, the findings will contribute to the literature on the role of professional bodies in enhancing the career progression of female professional accountants in sub Saharan Africa, specifically, Ghana.

## **CHAPTER ONE**

### **INTRODCUTION**

#### **1.0 Background of the Study**

As part of Institute of Chartered Accountants, Ghana's (hereafter known as ICAG) effort to promote and deepen knowledge in Accounting Profession, ICAG commissioned a research in Employment, Professional Development and Careers of Female Chartered Accountants: The Role of the Institute of Chartered Accountants, Ghana. This research is timely in that it will contribute to the discussion on how professional associations like ICAG can provide and improve opportunities for women's entry and progression in formal spaces.

Employment related disparities are critical concerns in Ghana. Generally, women are less valued on the labour market, as shown by inequality in participation in the labour force, pay, the kind of jobs they have, and the positions they hold. Gender equality is not only a fundamental human right, it is a necessary foundation for building a peaceful, prosperous and sustainable world. Globally, there is the call for nations to operationalise the Sustainable Development goals. The United Nations has identified achieving gender equality and empowering all women and girls as one of the 17 Sustainable Development Goals (SDGs) to be achieved by 2030, which together forms a blueprint to achieve a better and more sustainable future for all. Particularly, Goal 5.5 points to “ensuring women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life”. Education continues to be an important driver of social change and development. In August 2018, the President of the World Bank stated that, “‘Human capital’—the potential of individuals—is going to be the most important long-term investment any country can make for its people's future prosperity and quality of life”. ICAG, through the findings of this research will join the discussion of how professional associations

can strategize and contribute to fuelling sustainable economies, changing societies to the benefit of all humanity. The results of this study can be used as a basis to formulate and/or revise policies on gender issues in ICAG.

Generally, the landscape of professional education in Africa is gradually changing. There has been an increase in the role and value of acquiring professional certificates to propel one's career progression. Undoubtedly, knowledge in any advanced form is pivotal to creativity and innovation, especially in a knowledge economy, which is very much needed to move Africa to the next level of development. The world of business continues to remain an attractive space to work in and many young graduates desire to pursue professional careers ranging from Accounting, Finance, Law, Economics, Architecture to name a few. These professions are however, characterised by a marked intellectual character and it requires a high-level qualification and specialized training (Del Baldo, Tiron-Tudor & Faragalla 2019). Historically, most of these professions began with male admission before women entered the professions. Indeed, the first formal admittance of women to the accounting profession in the United Kingdom (UK) came in 1920 in response to the Sex Disqualification (Removal) Act of 1919 (Silverstone & Williams 1979). According to the authors, the first female application into the accounting profession was rejected on “the advice of lawyers that the use of the words ‘he’ and ‘his’ in the profession’s Charter clearly did not include women” (p.105). Much as women have since entered the accounting profession, there is slow change in trend in the demographics of the profession. Data by the Financial Reporting Council (FRC) (2018)<sup>1</sup> indicate that membership of the Accountancy bodies continues to grow. The seven bodies in the data provided by FRC have over 360,000 members in the UK and Republic of Ireland and over 530,000 members worldwide. The compound annual growth rate from 2013

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<sup>1</sup> FRC obtained the data from the following accountancy bodies: the six UK Chartered Accountancy bodies and the Association of International Accountants (AIA)

to 2017 was 3.2% worldwide. The average percentage of female members has increased from 34% in 2013 to 36% in 2017. The statistics obtained from the Institute of Chartered Accountants, Ghana (ICAG)<sup>2</sup> however, reported no significant growth in female membership in the last five years. This clearly demonstrates that accounting profession in Ghana is still male dominated, a trend that requires conscious collective effort to correct.

Given the masculine history of the profession, stereotypes are difficult to shift and continue to affect the male organisational homo-sociality of the profession (Anderson-Gough et al. 2005; Kanter 1977). This suggests that the under-representation of women in senior roles in the accounting profession continues to be a challenge (Kornberger et al. 2010) and implies that the accounting profession has traditionally been dominated by established male power structures that make it difficult for women to progress in their careers (Gammie & Gammie 1997; Adapa et al. 2015). It is time for Accounting professional bodies to position themselves to spearhead the action to attract more females into the profession and leverage on their partners in the industry to improve women's career progression in the profession.

It is against this backdrop that this research seeks to examine the role of professional accounting bodies in the professional development and career progression of female accountants in addition to studying the lived experiences of the women in the accounting profession. The aim is to identify the gaps and make recommendations for improving the role of professional accounting bodies in promoting the advancement of female accountants in the profession.

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<sup>2</sup> Institute of Chartered Accountants, Ghana is the sole accountancy body mandated to regulate and promote accountancy profession in Ghana.

## **1.1 Rationale for the Study**

Research on gender issues in STEM continues to receive great attention. In that regard, policies and funding have been made widely available to promote the enrolment in STEM related courses. The spotlight on gender issues in STEM cannot be compared with the Accounting profession. Until stereotypes are challenged, gender issues and gender inequality will still be a common issue, thus posing the need to perform critical and reflective research on gender with an on-going struggle to improve the position of women's representation in the Accounting profession. Gender issues remain a substantive issue that should be of concern to the Accounting academics and professional community. A cursory look at the literature indicates there is a paucity of research to explore the rich details of the feminization of the accounting profession, particularly, in Ghana. Existing research deals almost exclusively with UK, USA and Australia where the Accounting profession is well entrenched and powerful and in all of which there are well-established feminist movements. Earlier studies on gender and accounting in Ghana, focused on glass ceiling in the accounting profession (Bruce-Twum, 2013); an exploratory study on women in Ghana's accountancy profession (Hinson, Otieku & Amidu, 2006); and an examination of students, feelings and perceptions of accounting profession in Ghana (Mbawuni, 2015). Though the Accounting profession is witnessing inroads of females in both public and private practice, little is known in the literature concerning the agentic role of the accounting bodies themselves to attract, develop and secure the career prospects of female accountants that breakthrough the glass ceiling described by Bruce-Twum (2013). Our research therefore focuses on this neglected dimension by examining the role of professional Accounting bodies in the professional development and career progression of female accountant in addition to studying the lived experiences of the women in the Accounting profession.

## **1.2 Research Objectives**

This study will explore the role Professional Accounting Bodies play in the advancing in the careers and professional development of female Chartered Accountants in Ghana. The specific research objectives are to:

- i. Ascertain the support structures available at ICAG in enhancing the professional development and career advancement and employment of female Accountants.
- ii. Determine how a female Accountant's social status affect her ability to qualify as an accountant and progress in the profession.
- iii. Ascertain how the ICAG support affect the loyalty of female members.
- iv. Understand the lived experiences of the females in the accounting profession.

## **1.3 Research Questions**

- i. What are the support structures available at ICAG in enhancing the professional development and career advancement and employment of female accountants?
- ii. How does a female Accountant's social status affect her ability to qualify as an Accountant and progress in the profession?
- iii. How does ICAG support affect the loyalty of female members?
- iv. What are the lived experiences of females in the accounting profession?

## **1.4 Hypotheses Development and Formulation**

Further, the quantitative aspect of the study is concerned with testing some hypotheses. In all, four hypotheses were developed and formulated to guide the data analysis.

The female Accountant is faced with biologically and socially imposed functions to play and this may have some effect on her career and professional development. The process of the qualifying examination, some females may have assumed their biological and socially imposed function by getting married and given birth. The study posits that marriage and its

responsibilities may retard the progression of the female Accountant. It is therefore put forward hypothesis 1 as follows:

**Ho:** There is no difference between how long it takes a marriage woman to take to pass the examination and that of an unmarried woman.

**Ha:** There is a significance difference between how long it takes a marriage woman to take to pass the examination and that of an unmarried woman.

Again, Hairston et al. (2020) study on CPA suggest that students who undergo internship training during the period of qualification passes better than those who do not. In line with this, it can be argued that female Accountants will perform in the ICAG exams and complete the examination faster than those who are not employed. Thus, hypothesis 2 is that:

**Ho:** There is no difference between the period it takes those who were employed at the time of the examination and those who were not.

**Ha:** There is a difference between the period it takes those who were employed at the time of the examination and those who were not.

In line with the social exchange theory which proposes that one good turn deserves another (Cropanzano, Anthony, Daniels, Hall, 2017), the study hypothesized that the level of support received from ICAG in terms of career and professional development will increase the loyalty of the female Accountant. It is argued that female Accountant who has been a member for a longer period is likely to be more professionally viable and therefore will have increased loyalty to the Institute. The hypothesis 3 is stated as follows:

**H<sub>0</sub>:** There is no relationship between support received from ICAG and the level of loyalty displayed toward the ICAG.

**H<sub>A</sub>:** There is a positive relationship between support received from ICAG and the level of loyalty displayed toward the ICAG.

The hypothesis 4 is stated as follows

**H<sub>0</sub>:** There is no influence of the years of membership and the level of loyalty of the female accountants.

**H<sub>A</sub>:** There is a positive influence of the years of membership and the level of loyalty of the female accountants.

#### **1.4 Structure of the Report**

The structure of the report is as follows: the next chapter presents the literature review. Chapter three discusses the methods of the study. Chapter four presents the results and its discussion. The last chapter highlights the major findings of the study, the conclusions followed by recommendations for policy and practice.

## **CHAPTER 2**

### **LITERATURE REVIEW**

#### **2.0 Introduction**

This section reviews the literature on Professional Accounting Bodies and women in the accounting profession. An overview of ICAG and a brief background of the journey sojourned by female professional accountants is also provided.

#### **2.1 THEORETICAL FRAMEWORK**

The theoretical framework underpinning this study is the theory of social exchange. One major hallmark of recent research on social exchange in the field of sociology is its attention to the links between social exchange theory and theories of influence, social networks, fairness, coalition formation, solidarity, trust and affect.

According to Homans (1961), social exchange is the exchange of activity, tangible or intangible, and more or less rewarding or costly, between at least two persons. (p. 13). In a related definition, Blau (1986) contends that “social exchange involves the principles that one person does another a favour while there is the general expectation of some future return, its exact nature is definitely not stipulated in advance” (p.93). According to Eisenberger, Huntington, Hutchison and Sowa, (1986), social exchanges between employees and organisations are governed by the theory of organisational support. If people feel that they are being treated fairly, they are more likely to develop positive behaviours and attitudes toward their organisations (Ohana, 2012). Employees perceptions of organisational support rests on their confidence in the degree to which the organisation values their contribution and is well concerned with their well-being. A critical aim in our research is to ascertain how ICAG as an association contributes to the well-being of their female members by ascertaining support structures available at ICAG in enhancing the professional development and career advancement and employment of female Accountants. We hypothesize that if ICAG treats

their members fairly, members are more likely to develop positive behaviours such as commitment and loyalty to the association. Thus, when the ICAG exemplifies distributive justices towards their members, the members will feel supported and will enter into a social exchange with the association. The perception of support engenders in turn a feeling of contentment and loyalty and or/commitment towards the association. This naturally leads to a professional commitment by members. Porter et al. (1974) defines professional commitment as “the relative strength of identification with and involvement with one’s profession” (p. 606). Admittedly, the professional value system is supposed to emphasize values such as professional autonomy, conformity to professional standards and ethics, collegial authority and client orientation and loyalty (Wallace, 2006). Once the association ensures these values are maintained by members, it also reflects in members’ quality of work in their respective organisations by holding high the tenets of their association. Ohana (2012) and Riketta and Dike (2005) propose a number of management strategies to foster affective commitment or loyalty to an association – maintaining quality of relationship among members, importance of clear goals, social support, participation in decision making, being well informed and good communication (Fefle and Yan, 2009).

In the section that follows, we present an overview of Professional Accounting Bodies.

## **2.2 Professional Accounting Bodies**

Brante (1990) provides an explanatory definition of professions as “non-manual full-time occupations which presuppose a long specialised and tendentiously, also scholarly...training which imparts specific, generalizable and theoretical professional knowledge, often proven by examination” (as cited in Harvey, Macey & Ward, 2014, p. 3). Most professions, particularly, accounting, law, medicine, architecture, to mention but a few, require some form of tutelage, training and qualifying professional examination to enable

one gain membership. A conceptual approach to the definition of ‘profession’ is presented as socially idealised occupations organised as closed occupational communities (Collins, 1990).

A critical and common characteristic of professions is the “sense of responsibility for maintaining or strengthening the status and reputation of their profession in its service to the community” (Eraut & Cole, 1993, p. 7). In this regard, professional associations are the means whereby a profession can be developed and maintained. Professional associations are therefore pivotal to the success of a profession (Devenport, 2008). According to Harvey, Macey and Ward (2014), “a professional body is an organisation formally recognised by charter or statute as having jurisdiction over a profession or a section of a profession. Criteria for full membership comprise professional examinations and a minimum period of assessed professional practice” (p.8). Professional bodies regulate and monitor the activities of the professionals under their jurisdictions. Harvey, Macey and Ward (2014) provide a comprehensive and working definition of a professional body as one that:

- specifies the requirements for entry to the professional body, including initial educational or professional qualifications;
- identifies requirements for continued membership, including continuing professional membership, work experience, and so on;
- has a set of regulations or code of professional ethics to which members must adhere or risk the sanction of expulsion from the professional body (p. 9).

Professional bodies, which includes Accounting Bodies, are organizations established to regulate the activities of the professionals under their jurisdictions. According to Lee (1995), like all established professions, the accounting bodies have been self-regulatory since their inception. There is both a public and private interest in Accounting profession. The Accounting bodies are there expected to protect this interest for the benefit of both parties. Cunning and O'Dwyer (2001) emphasize that the public is hopeful that activities of the

profession are conducted effectively and with integrity to ensure reliability on the professional title. Equally, the members of a profession owe a duty and have a powerful long-term self-interest in maintaining the reputation of the profession as a whole. Harvey et al (2014) note that a majority of professional and regulatory bodies have the maintenance of standards as part of their basic rationale, and it is undeniably, a statutory responsibility. To ensure the maintenance and enforcement of high standards of the profession, codes of ethics have been used as a vehicle aimed at assuring the public and the state authorities that members are competent and have integrity (Ward et al., 1993). Ethical codes, combined with a rigorous, accountable and transparent disciplinary process to enforce them, are essential tenets of any profession if it desires to achieve public recognition, especially a self-regulated one like the accounting profession (Maurice, 1996).

Both the individual accounting practitioners and the accountant have a role to play in maintaining high standards in the profession. The Royal Town Planning Institute as defined Continuing Professional Development (CPD) as: “the systematic maintenance, improvement and broadening of knowledge and skill and the development of personal qualities necessary for the execution of professional and technical duties throughout the practitioner’s working life”. (RTPI (1992) as cited in Harvey et al, 2014, p. 67). According to IFAC (2004), the responsibility to maintain professional competence and appropriate Continuing Professional Development (CPD) rests with individual accounting practitioners. Additionally, the International Education Standard prescribes that member bodies implement a continuing professional development (CPD) requirement as an integral component of a professional accountant’s continued membership (IFAC, 2004). Murphy (2017) also affirm that while individual practitioners must effectively manage their own career pathways and associated learning and development, both accounting educators and the professional bodies are also

expected to facilitate relevant learning and development for practitioners in professional practice and practitioners in non-practice.

In that regard, member bodies are expected to facilitate access to continuing professional development opportunities and resources for their members. The Accounting Body has a duty to ensure that its members are professionally competent and it has to make provisions in helping members to achieve this goal. It is worth noting that some professional bodies simply encourage their members to undertake regular ‘updating’ activities while others require evidence of CPD as a condition of membership (Harvey et al, 2014).

### **2.3 Overview - The Institute of Chartered Accountants of Ghana**

The Institute of Chartered Accountants of Ghana is a professional accountancy body, with the sole right to award the Chartered Accountant designation, and with the right to regulate the accountancy profession in Ghana. The Institute was established by an Act of Parliament, Act 170, in 1963 and incorporated on 19<sup>th</sup> April, 1963 by presidential assent. Members of the Institute are the only persons recognized under the Companies Act, 2019. Act 992, to carry out audits of company accounts in Ghana. It is governed by a council of eleven members who are Chartered Accountants. The Council, headed by a President, holds office for a period of two years. The Institute of Chartered Accountants, Ghana is a member of three international bodies, Association of Accountancy Bodies in West Africa (ABWA), and the International Federation of Accountants (IFAC), the worldwide organization for the accountancy profession and Pan-African Federation of Accountants (PAFA). The Institute runs the following programmes: The Professional Chartered Accountants (CA) programme; The Chartered Diploma Programme; and The Technician Programme now known as Accounting Technician Scheme West Africa (ATSWA). Accounting Education often consists of academic accounting programmes (AAPs) and professional accounting programs (PAPs). The International Federation of Accountants (IFAC, 2003), in its introduction to

International Education Standards (IES), emphasises that the production of competent professional accountants is dependent on a combination of accounting education and practical experience (IFAC, 2003). Typically, Professional Accounting Bodies performs the role of examining body.

The Institute conducted its first batch of professional examinations locally in May 1968 with a pass rate of 2 out of 7 candidates representing nearly 30%. It collaborated with the English Institute of Chartered Accountants in this effort until 1978 when ICAG gained autonomy. Currently, ICAG has established its own school to facilitate accountancy training through a better focused and structured effort and pass rate at each sitting in either May or November usually peak over 200 candidates. As at October 2020 the membership of Chartered Accountants in Ghana stood at 7,124.

The Institute has had only two female Registrars/ Chief Executive Officers (CEOs), out of the 14 CEOs so far (14.29%) who were both not Chartered Accountants. The longest serving CEO of ICAG 1976-1986 was female. The second female CEO served from 1992 – 1994 (2 years). The last time a female was Chief Executive Officer was 26 years ago. The current Director of Finance of ICAG is a female. The current Council has four (4) women, out of the 11 members, representing 36.4%. This is the highest number of females on a Council since the establishment of the Institute.

## **2.4 Women and the Accounting Profession**

In the study of gender and professional occupations, women's opportunities can be perceived as socially constructed and shaped both by broader institutional factors and organizational structures (Hanrias, 1995). Haynes (2008) notes that accountancy as a social microcosm reflects the structural inequalities in a modern society. Historically, women in

Accounting profession have struggled to overcome the barriers of rigid social structures, discrimination and misconceptions (Flynn, Earlie & Cross, 2015). The Accountant (1915) noted that some lawyers and accountants in the UK, the happiest profession for a woman was matrimony. By nature, women lacked the intelligence and stamina necessary for an active role in the business community (as cited in Cooper, 2010, p. 313-314). In Australia and UK, from as early as the 1890s, opposition to female membership was a common theme. (Cooper, 2010; William & Silverstone, 1979).

The first formal admittance of women to the accounting profession in the United Kingdom came in 1920 in response to the Sex Disqualification (Removal) Act of 1919 (Silverstone & William, 1979). The first female application into the accounting profession was rejected on “the advice of lawyers that the use of the words ‘he’ and ‘his’ in the profession’s Charter clearly did not include women” (Silverstone & William 1979, p.105). Thus, the exclusion of women was achieved by implication that membership rules and articles of each professional body were couched in masculine terms thereby indicating that membership was open to men only (Cooper 2010).

Eventually, women were granted the opportunity to join professional accounting bodies and gender continues to have a dramatic influence on the professional accountant’s career. Hantrias (1995) argues that critical perspectives on gender and organizations which give consideration to wider societal structures clearly demonstrate the value of locating women's professional careers in relation to broader institutional factors. “In a society that highly values the worker with an uninterrupted career route, punishing those with gaps in their work life, the hallmarks of a successful accountant are long working hours, continuous employment and subordination of pursuits external to one’s professional life, irrespective of talent or intelligence” (Flynn, et al. 2015, p.483). These conditions do not often favour female Accountants in both their personal and professional lives especially when they are unable to

engage in excessive working hours, juggle the balancing act of family responsibilities, career interruptions and being in closer rungs on career ladders. Consequently, women are often faced with the dilemma of choosing between family and work which then tailors their career and life choices, ultimately resulting in ambivalence towards career advancement. One is quick to conclude that promotion/career success and active parenting are mutually exclusive events for most women.

In UK as well as Australia, all accounting bodies initially rejected female membership but Accountants in public practice succeeded in resisting female membership longer than the commercial or private accountants (Cooper, 2010). Thus, men were already well established and situated in leadership positions before women joined the Accounting profession. Much as women have made inroads into the accounting profession, the rarity of women accountants in high positions is a worldwide phenomenon (Abidin et al., 2009; Lupu, 2012). According to AICPA (2013), in the USA in 2013, women accounted for only 19 per cent of partners in Certified Public Accountants (CPA) firms. Additionally, women account for only 14.3% of Executive Officer positions in business and industry and 19% of partners in CPA firms nationwide. Similarly, In New Zealand, only 22 % of the top positions, such as partner, chief executive officer, chief financial officer, financial controller or director, are occupied by women, and women earn less than similarly qualified men (NZICA, 2013, 2015). A study conducted by Bruce-Twum (2013) on female chartered accountants in Ghana noted that upward mobility was a daunting task. Additionally, the accounting profession is one of the socially and psychologically tasking profession. There is always the assumption that women want to be mothers and motherhood contributes to the rarity of women in high positions in Accounting firms (Whiting et al, 2015). There is a tug of war between women pursuing a career in Accounting and motherhood.

This notwithstanding, there is a glimmer of hope - some of the barriers in women Accountants' career paths are surmountable. The presence of role models of successful women may give women accountants self-confidence and increase their aspirations to strive to reach the top. Zhoa and Lord's (2016) research concludes that women need to be strategic to be promoted by showing their hard work in front of managers, not showing their negative feelings and maintaining good relationships with decision makers are important for career achievement.

## **2.5 The Journey thus far – The Ghana Case of Women in Accountancy**

Women in Accounting worldwide have come a long way in maintaining their place and position in the Accounting profession. According to Cooper (2010), for nearly 40 years, women faced opposition to gaining membership of professional accounting bodies in the UK and Australia on the premise that women did not have the nature nor the intelligence to work in spaces of bastions of male chauvinism. Though there were campaigns for men and women should have equal opportunities, many men actively or passively resisted any movement that would allow women to compete with men within the workplace, including the profession of accounting (Silverstone & William 1979; Cooper 2010).

The first female to qualify as a chartered Accountant in Ghana was in 1959. She was admitted as the 98<sup>th</sup> member of ICAG after qualifying through ACCA, UK. It was not until 1983 when the next women qualified. Between 1983-1991, 10 women qualified as Chartered Accountants. Within this same period however, over 500 males were admitted. The story gradually changed in the 1990s with over thirty-three (33) females qualifying as Chartered Accountants. The 2000s was the game changer. As at October 2020 the membership of Chartered Accountants in Ghana stood at 7,124 and out of this, 1,116 members are women making a proportion of 15.67%. Table 1 depicts women's admittance into Accounting profession in Ghana.

**Table 1: Trend of Female Chartered Accountants in Ghana**

Period	Number of Qualified Female Accountants	Change (%)
1946 - 1959	1	-
1960 - 1960	0	0
1970 - 1979	0	0
1980 - 1989	8	700.0
1990 - 1999	33	312.5
2000- 2009	301	812.0
2010 -2020	773	157.0
Total	1,116	

Source: ICAG, 2020

As is evident in Table 1 above, the past two decades of the twenty first century was marked by the entry of women qualifying as professional accountants in substantial numbers. In other jurisdictions like the UK, the image of accountancy as a profession for men has, however, been modified, as concern about the level of recruitment and the retention of trained Accountants in the 1980s prompted the professional institutes to initiate schemes, such as career breaks, to attract and retain more women (ICAEW,1990). In Ghana, the conditions for the ICAG exams were unfavourable in the beginning. One had to pass all four papers at a level to progress to the next. Thus, writing the ACCA exams as an alternative route to qualify as a professional Accountant was more favourable to women. The mode of examination has since changed. Currently students are allowed to progress to the next level of examination with one paper outstanding in the previous level, however that single paper should be written together with the current papers. In addition, final level students are credited with each paper passed contrary to ‘pass all at a sitting’ policy that existed previously.

According to ICAG (2020), majority of female Chartered Accountants (CAs) can be found in the private sector -707 (63.35%) whilst the rest are found in Public sector – 409 (36.65%). A few women are found in executive positions in both public and private practice.

It is very clear that more strategies are needed to ensure equal engagement of men and women in the leadership positions of the accounting profession. Women are held to a higher standard or expectation in society that they organise their working life around their family needs, yet this is not expected of men, to the same extent. A concerted effort is needed to promote the advancement of women in positions of leadership as well as a successful integration of personal and professional lives.

## **2.6 Factors affecting the success of candidates in professional Accounting Qualifying Exams**

The pursuit of the accounting profession has several advantages: availability of employment, prestige, employment security, lifestyle and the social status of the profession (Myburgh, 2005). Added to this list are career mobility, development, career advancement and partnership opportunity (Wenzler & Wickert, 1989; Chan & Ho, 2000). To achieve the accounting qualification, one has to undergo extensive training and education. One's ability to pass the qualifying exams promptly is influenced by several factors. A 2009 study of CIMA candidates by (Roos) 2009 revealed that marital status and the number of children a candidate had did not have a significant effect on the success of the candidate in CIMA examinations. A much earlier study by Samenfink & Miliken (1961) also indicated that marriage did not appear to be a major factor in scholastic achievement. However, van Wyk's (2011) study concluded that candidates who are married and/or have children are more likely to be unsuccessful in their qualifying exams. The reasons identified were possibly a lack of study time, increased family commitments and responsibilities and difficulty settling into a study routine (van Wyk, 2011). This assertion validates Craig and Bittman (2005) finding that the difference in time commitment between families with no children and families with different numbers of children gives a measure of heavy time pressure on the latter (Craig & Bittman, 2005).

Available evidence from the literature suggests that relevant employment is likely to have a positive impact on examination performance. According to Roos (2009), a candidate's background in respect of employment, training, qualifications could affect his or her examination performance. Schroeder (1986) stated that work experience may provide sufficient prior knowledge "to create an advantage" although employment work hours could possibly be one of the primary factors that has a negative impact on the availability of study time. An earlier study of CPA candidates by Titard and Russell (1989) revealed that at least a year or more of public accounting experience helped candidates to pass the auditing section of the CPA examination.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.0 Research Methods**

The methods for this assignment comprised a desk review of relevant literature and a mixed method approach. The desk review enabled the researcher to integrate relevant literature and reports as well as state of the art body of knowledge to comprehensively inform the scope of the assignment, instrument designs and data collection.

A mixed methods approach was adopted in carrying out this assignment. This approach juxtaposed or combined methods of qualitative and quantitative approach to provide a more elaborate understanding of the phenomenon of interest and as well, to gain greater confidence in the conclusion generated by the evaluation of the study (Caracelli & Greene, 1997). In this regard, the methodology supports the collection and analysis of quantitative and qualitative data related to the role of accounting profession in enhancing the career advancement of female professional accountants.

The population included all 1,116 female ICAG members. Simple random sampling technique was employed in collecting the quantitative data. The data collected represented those who actually filled the questionnaire, which is a simple random sampling (Gujarati, 2013; Creswell, 2013). A total of 84 female accountants responded to the questionnaire. The research made three research calls through ICAG, requesting female members to fill the form. The questionnaire was mailed to all female accountants in the mailing list of the ICAG as well as placing the electronic link to the questionnaire on the various WhatsApp platforms of District Society of Accountants and AWAG entreating female accountants to complete the questionnaire. The questionnaire was administered electronically through Google Forms. The self-completion online questionnaire was chosen to facilitate the collection of views from relatively large numbers of female professional

accountants, by posing the same questions to all. The use of a quantitative enquiry through questionnaire surveys allowed for a broader coverage of issues and the collection of quantitative data. It also makes it possible to collect data from large sample during a period of COVID pandemic with close personal contact which might put both the researchers and the respondent at risk. The final questionnaire comprised a total of 5 pages and took approximately 10 minutes to complete. It has only close ended questions. The questionnaire was designed to capture demographic characteristics, the sources of career related support to women, the effect of the support on their professional career and their perceived barrier to female entry into the accounting profession. The respondents were asked a range of demographic questions to provide a profile of the sample and they were also asked their opinions on various statements. Where respondents were asked to either agree or disagree with a statement, a five-point Likert scale, ranging from strongly agree to strongly disagree, was used. The survey instruments and the interview were pre-tested and validated. Amendments were made to them to enhance the reliability and validity of the data collected with them.

A purposive sampling, non-probability approaches was adopted for the qualitative aspect of the study (i.e. interviews). Purposive sampling is most effective when one is studying a particular phenomenon or subject, which has experts and people with relevant knowledge being the key actors (Given, 2008). Second, purposive sampling was used to obtain the views; opinions; and beliefs of both younger female accountants and older and more experienced female accountants. We purposefully sampled 20 female-chartered accountants and two Directors from the ICA Head Office for interviews. Additionally, 16 prospective female accountants were purposively sampled for the study.

This assignment engaged different qualitative inquiry: in-depth interviews, focus group discussions well as document review. The use of qualitative inquiry

is to elicit in-depth information from the voice of interest from participant's perspective. Feminist scholars argue that research practices should seek to reveal the voices of the silenced and marginalized (Hooks, 2000) – in this case, females accounting professionals. For interviews, the choice of participants for the study was based on the qualities the informant possesses and how he/she can contribute meaningfully to the achievement of the objectives of the study. To assure the reliability/quality of the data solicited, the appropriateness of the informants with knowledge on female in the accounting profession; thus, only individuals relevant to the study were selected. Secondly to the extent possible all data obtained was cross-checked and inconsistencies and invalidities addressed.

Key informant interviews (KII) which entails semi-structured conversations, were conducted with the following groups of people and other key stakeholders.

1. Administrative Staff of ICA – Ghana (2)
2. Current and past female Executives of ICA (3)
3. Members of Association of Women Accountants in Ghana (3)
4. Female Members of ICA Ghana (12)

Each interview lasted between 30-60min min. Interviews were recorded with permission from the interviewees. Respondents were asked questions about their career history, work-life balance, experiences as women in male dominated profession and the support systems and structures of ICAG for female accountants. Their personal and organisational details were written in pseudonyms to preserve their anonymity. At the start of each interview, the purpose of the study was stated. All respondents were, however, informed of their right to participate or decline at any stage of the interview process. All interviews were conducted in English language. Strict interviewing protocols were observed.

Two focus group discussion comprising eight female prospective Accountants each engaged in the study. A focus group discussion involves gathering people from similar backgrounds or experiences together to discuss a specific topic of interest (Rapley, 2015). Questions were asked about their knowledge of support structures offered by ICAG for prospective students and their lived experiences as women performing multiple roles and balancing it with the preparation of their exams.

After a narrative summary for the interviews and focus group discussion had been drafted, open coding, the identification of key points and objectives which seemed to be significant to the data was applied (Boeije, 2005). The researcher then grouped the first set of codes into categories according to their common codes. The researcher remained open to potentially surprising insights by allowing the categories to emerge from the data to avoid missing any important themes. Data-driven thematic analysis was used. The application of thematic analysis was based on the guidelines of Braun and Clarke (2006), and the steps involved in the data analysis were based on Corbin and Strauss's (2008) recommendations.

The quantitative data was analysed using descriptive, non-parametric techniques and ordinary least square (OLS) regression. The descriptive analysis employed mean and standard deviations to explain the overall perceptions of the respondents on career and professional development effort of ICAG and AWAG. In relation to the non-parametric analysis, the cross-tabulation tables were used with Chi-square test of difference in samples.

Lastly, OLS regression technique is used in determining the causal relationship between loyalty of female Accountants to ICAG, the perceived level of support from ICAG towards career and professional development of female accounts and the membership duration of the female accountants.

The regression model is stated as follow:

$$ML = \beta_0 + \beta_1 SFM + \beta_2 MD + \varepsilon$$

Where: ML = Members Loyalty to ICAG as Dependent Variable;

SFM = Support for Members from ICAG representing independent variable

MD = Membership duration representing independent variable;

$\beta_0$  = Constant of the equation;

$\beta_1$  and  $\beta_2$  = Coefficients of respective independent variables;

$\varepsilon$  = Error term.

## CHAPTER FOUR

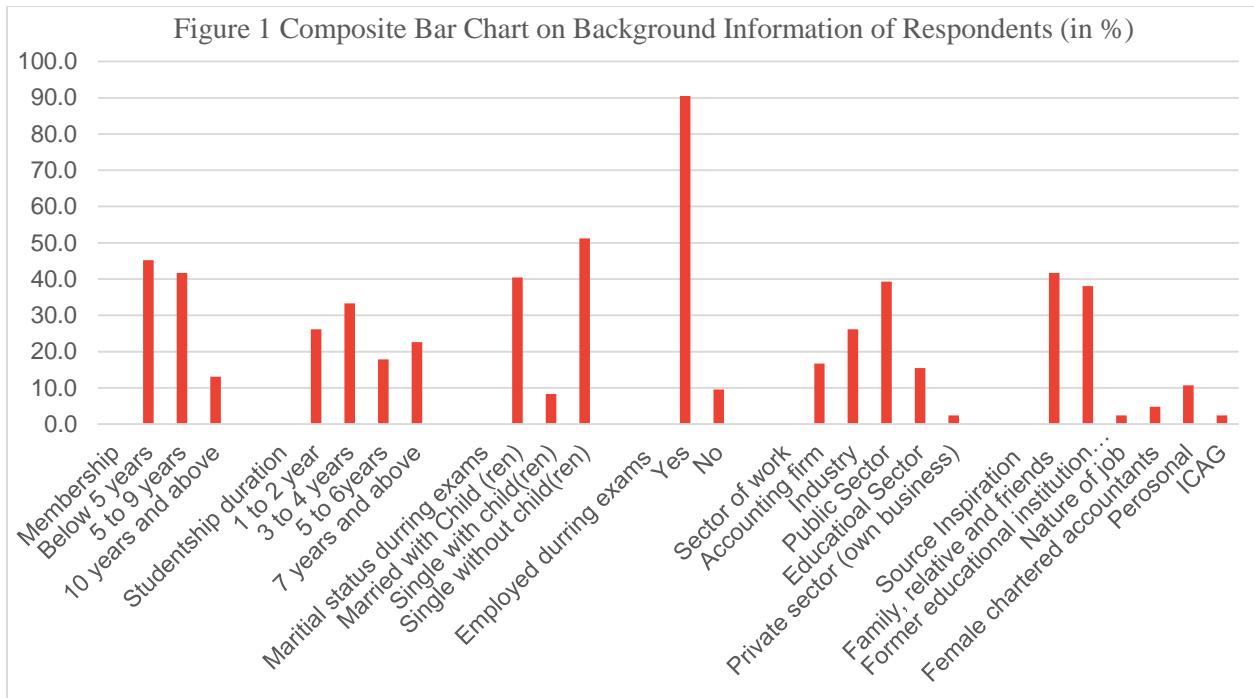
### PRESENTATION AND ANALYSIS OF RESULTS

#### 4.0 Introduction

This section presents the data and the analysis of the results. The study sought to ascertain the support structures available at ICAG in enhancing the professional development and career advancement and employment of female Accountants; determine how a female Accountant's social status affect her ability to qualify as an accountant and progress in the profession; ascertain how the ICAG support affect the loyalty of female members and; understand the lived experiences of the females in the accounting profession.

#### 4.1 Demographic Information

The 84 respondents in the study are all female, consistent with the study population of female accountants. The background of respondents relating to membership, qualification duration, marital status, employment status during qualification, sector of work and source of inspiration is shown Figure 3.1 below.



It shows that most of the respondents (87%) have been members of the Institute for less than 10 years and the remaining are those who are 10 years and above. This implies that the respondents express wide spread view of the female accountants and ICAG. In respect of how long it took respondents to complete the Institute's examinations, 59% completed the it within 4 year of registration as a student. 22% of the respondents took 7 years and above to complete the examination. Over 51% of the students wrote the examination when they were single without children whilst over 40% were married with chilidern during the qualification period. In terms of employment durring exams, over 90% of respondents indicated that they combined working with studying for the examination. Majority of respondents apply their trade in the public sector whilst few are in pubic practice and private business.

**4.2 RQ1:** What are the support structures available at ICAG in enhancing the professional development and career advancement and employment of female accountants?

#### **4.2.1 Continuous Development Programs (CPDs)**

CPD has become part of professional life for many professionals across the globe and the accounting profession is no different. CPD is particularly common for professions which

require licensure – lawyers, engineers, medical doctors, pharmacists, accountants and auditors – to mention but a few. According to Friedman and Phillips (2004), professional associations are largely committed to incorporating CPD into the working lives of their members. In 2004, the professional learning landscape of the accountancy profession changed when the International Federation of Accountants (IFAC) issued International Educational Standard 7. Professional accounting bodies, which are members of the IFAC, are required to comply with the International Accounting Education Standards Boards (AWESB) pronouncements (Lindsay, 2016; De Lange, Jackling & Suwardy, 2015). IES7, which was effective from 2006, has been subsequently redrafted and the revised standard became effective from January 2014, and is the authoritative framework which provides guidance for the CPD of Accountants. The standard required member bodies to put in place mandatory continuing professional development (CPD) schemes, which could be input-based (requiring ‘a set amount of learning activity’), output-based (requiring demonstration of ‘outcomes’) or a combination of the two (IFAC, 2004, p. 5).

A plethora of definitions have been discussed in the extant literature. This paper adopts the definition of CPD provided by IFAC (2008) information paper on CPD summarised a study by Friedman, Davis, and Phillips (2000) on the various definitions of CPD used by UK professional bodies – “the systematic maintenance, improvement and broadening of knowledge and skills, and the development of personal qualities necessary for execution of professional and technical duties throughout the individual’s working life” (p. 12).

The ICAG, which is a member of IFAC, facilitates CPD opportunities and resources for its members, and thus assists professional accountants in meeting their responsibility for professional competence through life-long learning. All participants interviewed alluded to the fact that ICAG provides CPDs for all its members, male and female alike, and AWAG

offers programs to supplement what ICAG offers. Thus, opportunities are available. Some lectures are free and there are always the opportunities to enhance one's career through the professional development programs ICAG offers. In essence, they create avenue for one to enhance his or her career. The interviewees and respondents were generally positive about their experiences of the CPD offered by ICAG. A participant stated that "if you are able to attend all the ICAG CPDs, and that of AWAG's, it means you are adding value to yourself". Other CPDs have been introduced in specialised areas like oil and gas, public financial management system and forensic auditing. The introduction of specialised areas corroborates Friedman and Phillip's (2004) study which concluded that professionals considered CPD as a means of keeping up-to-date with a focus on learning that is specific to their profession and may look to their professional association to notify or warn them when new ideas or approaches were emerging in their field. ICAG has also stepped up with the number of CPDs and has also adjusted to have live CPD sessions on Zoom in this COVID era. Additionally, a lot reading material including soft versions of monthly newsletter are available on line. However, some participants intimated that "there is still room for improvement".

*When it comes to areas that have become topical, for instance, when the National Budget is read, I expect ICA to be proactive and organise a round table discussion, seminar and CPDs to review the budget from the perspective of Accounting, pick up key issues and performance indicators. In this way, you will become abreast and be well informed so that when there is an open discussion you can be intentional in your submissions as an informed Accountant based on the knowledge you have gained. Otherwise, if you are not well informed on issues, you will also become like a serial caller.*

Much as the participants acknowledged the critical role that ICAG provides through the CPD, the younger females interviewed intimated that the fees for the CPD were too expensive. For some of the participants, because they have not advanced in their careers, their salaries are nothing to write home about thus they are unable to afford the high fees of some CPDs. Some were of the view that the fees for the CPDs could be subsided. For instance, ICAG could

support AWAG and commission to identify active members of AWAG who have peculiar challenges and cannot afford the CPDs should apply to AWAG for a subsided fee. Alternatively, AWAG could also provide more programs at subsided rate for their members. Relatedly, some participants also revealed because some of them are at bottom of the career ladder, sometimes, their bosses are not willing to give them excuse duty for two days to attend a CPD. In that regard, a participant proposed that:

*ICAG could consider breaking down a two-day technical expertise development into five evening sessions.. It is easier for a woman or accountant to take advantage of that than two full days she has to leave work and it may not be possible because of her position in work. So, for me, it is about the price and their timing and how they put it together. That is what I want ICAG to look at to support female accountant.*

#### **4.2.2 Advancing the course of Female Accountants: The Role Association of Women Accountants, Ghana (AWAG)**

The Accounting profession has evolved today as women have more opportunities than ever to succeed and advance in the profession. Accounting associations and organizations are creating a culture for women to succeed. The Association of Women Accountants, Ghana (AWAG) which was formed in 2004, is a distinct women group emanating from the parent group ICAG. AWAG was initiated by Ms Aurore Lokko, the first female accountant in Ghana, who also became the Association's first President. A critical objective of the group is to attract, retain and advance more females in the Accounting Profession. AWAG exists to promote the interest of female members of recognised professional accountancy bodies through continual engagement, capacity building and advocacy. Membership of AWAG is automatic for female ICA members. AWAG is also member of the International Federation of Women Accountants (IFWA).

The formation of female associations in any profession is relevant in that, women have responsibilities and issues that are peculiarly their own. Through well-organised and regularly conducted meetings, AWAG provides the space for women professional

accountants to meet each other. Through AWAG, female accountants increase their potential by connecting with other female colleagues, receive both technical and educational programs, and mentorship to advance their careers and also develop their leadership skills. AWAG provides professional development programs at subsidised prices for their members. According to the interviewees, sometimes, the fees for the Continuous Development Programs (CPD) offered by the ICAG, is sometimes on the high side so some of its members cannot always afford.

Members receive experience good fellowship, exchange of ideas among women with mutual benefits, encourage and look out for each other. An interviewee succinctly summarised the support AWAG provides,

*I think, for AWA, one of the things that we do differently is that we bring women together, and women have peculiar issues. So, if you bring them together, they are able to become themselves and they are able to ask for support from each other, it becomes easier when you have a relationship with somebody to be able to support the person, even if it's a work situation, or it's in a social situation. We support each other socially. And also, technically, because for instance, in AWA we have a set of people who are all in Controller, so they look out for each other, all the women accountants in Controller are together. AWA units them so they support each other.*

A critical strategy in advancing women's professional development is mentoring. According to Lankau and Scandura (2002), there is a positive correlation between career development and job learning and between role modelling and skill development. AWAG provides the forum for established senior women accountant to mentor up and coming female accounting professional. Boseman and Feeney (2007) provides a comprehensive definition of mentoring as

*A process for the informational transmission of knowledge, social capital, and psychosocial support perceived by the recipient as relevant to work, career, or professional development; mentoring entails informal communication, usually face-to-face and during a sustained period of time, between a person who is perceived to have greater relevant knowledge, wisdom or experience (the mentor) and a person who is perceived to have less (the protégé) (p. 731).*

To further throw more light on mentoring, AICPA (2010) explains that a mentor performs a coach-like role to motivate a protégé to do his or her best work and make good decisions. Among other things, a mentor identifies relevant relationships, assimilates the protégé into the organization's culture, and helps the protégé develop appropriate goals. Protégés benefit by receiving individualized training and counsel, and increased visibility and advancement opportunities. Public accounting firms concerned about the underrepresentation of women at upper levels have embraced mentoring as one initiative to develop and retain talented women (Guthrie & Jones, 2017).

An executive of ICAG revealed that their mentoring program has gone through different phases, however since 2018, the program has been formally re-activated through the current executives. A booklet on mentorship was launched in the first week of November 2020. Currently, there about 100 mentors and mentees and still counting.

*We had a program invited people to register, people registered, and we invited them to meet. So, both those who opted to be mentors and mentees came together and that program after a little talk and explanation of what was involved, people were paired not by anybody but by, who pick, who you pick is who you mentor or who becomes your mentor do you get it.*

*Last December 2019, a new batch of mentees were available for mentoring and they were also balloted among the members who attended the AWAG night, a second batch was also given I'm hoping that in our next meeting in November 2020, we will have another third batch going. Beyond these meeting, individuals have been sending messages that they want to be mentored and we have been attaching them in between the periods.*

In addition to the structured mentorship scheme that AWAG offers, informally, “behind the scenes the mentors and mentees are doing their own things”. The access to visible female role models to serve as mentors validate the assumption of the similarity-attraction theory which posits female protégés would prefer female mentors (Wetzel & Insako, 1982). Research confirms that the structure (e.g., formal vs. informal, same vs. opposite gender) of mentoring relationships can affect their quality (Guthrie & Jones, 2017). Accordingly, female protégés seek relationships with female mentors to reduce misunderstandings

attached to emotional displays. Scandura and Viator (1994) affirm that, in some cases, female protégés report significantly higher levels of psychosocial support when they have female mentors.

The revival of the mentoring scheme by AWAG is a step in the right direction. According to Bennett (2013), women who see other women with diverse paths and experiences succeed within the profession begin to believe that they also can succeed. Additionally, the organisation of fora and other events to gather visible female role models and examples of success within organisations, profession and the market are great strategies in enhancing women's progression in the profession.

#### ***4.2.3 Career Choice and Preparation – The Role of ICAG***

Across notable professions, prospective professionals are encouraged to write the qualifying professional examinations to raise the competency in that profession and be more marketable on the job market. A study conducted by Mustapha and Hassan (2012) revealed that professional qualifications are highly valued by the public and accountants with professional qualification are more respected than accountants with a degree in Accounting. ICAG is the only accounting professional body in Ghana and the CA designation is the most valuable credential for advancing an accounting professional career in Ghana. In that regard, all participants alluded to the fact that a respected and recognised accountant, pursuing the qualifying examinations be it ACCA or CA is the only best option. As per the information provided on the ICAG website<sup>3</sup>, anyone with a minimum of SSSCE/GBDCE/DBA is allowed to attempt the CA exam without any specialist education requirements. An exemption policy with specific provisions is also provided on the website. As long as students pass the ICA

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<sup>3</sup> <https://icagh.org/student-registration-2/>

WASSCE holders six credits (including English and Mathematics), any other qualification acceptable to the institute

exams, they can practice as a chartered accountant. Accountants with international qualification such as CPA, ACCA, to mention but a few (see<sup>4</sup> for the full list of international qualification) are assessed and required to pay the approved fees to be certified to practice as an accountant in Ghana.

The ICAG has since 2009 established its College of Accountancy, popularly known as ICAG College to provide tuition to their prospective and regular students. The establishment of the ICAG college was to address the inadequacy with regards to the tuition provision for the CA professional program<sup>5</sup>. Alternatively, prospective students of the ICA qualifying exams also study independently or enrol to what Sughara and Boland (2006) refer to as “cram schools”, which provide specialist tuition in exam preparation. In Ghana, “cram school” for accounting pre-qualifying exams are known as Partners in Learning. The Partners in Learning scheme promotes the shared relationship and mutual interest that is upheld in the development of students and the delivery of professional qualifications and training programmes (ICAG, 2018). It ensures that training organisations have access to ICAG to help them to deliver effective tuition, promoting consistently high-quality training. The partners register with ICAG and the expectation is that all the partners comply with the Core Principles as laid out by ICAG. The partners are graded Gold, Silver or Bronze based on the quality of the courses offered (ICAG, 2018).

The study sought to ascertain interviewee’s motivation for pursuing the professional accounting qualification. A focus group discussion for prospective professional accountants revealed that the influence of significant people in their lives had an impact on their career lives. The prospective professional accountants revealed as follows:

*“I had motivation from my lecturers who were also pursuing the accounting profession so after showing my interest, they encouraged me write the CA exams”*

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<sup>4</sup> <https://icagh.org/member-services/>

<sup>5</sup> <https://icagh.org/college-synopsis/>

*My auntie is an accountant and so she encouraged me to do the exams.*

*After my first degree, my father encouraged me to pursue accounting. He indicated that I could get a degree in any field and pursue the accounting professional program I wanted to, so that is what I did.*

The more experienced female accountants shared similar reasons:

*my real intention was to be a doctor, my A level passes were not strong enough to enable me gain admission into Medical School. My, big brother who was then training to be an accountant advised me that with I passes had I could enrol for the accountancy profession.*

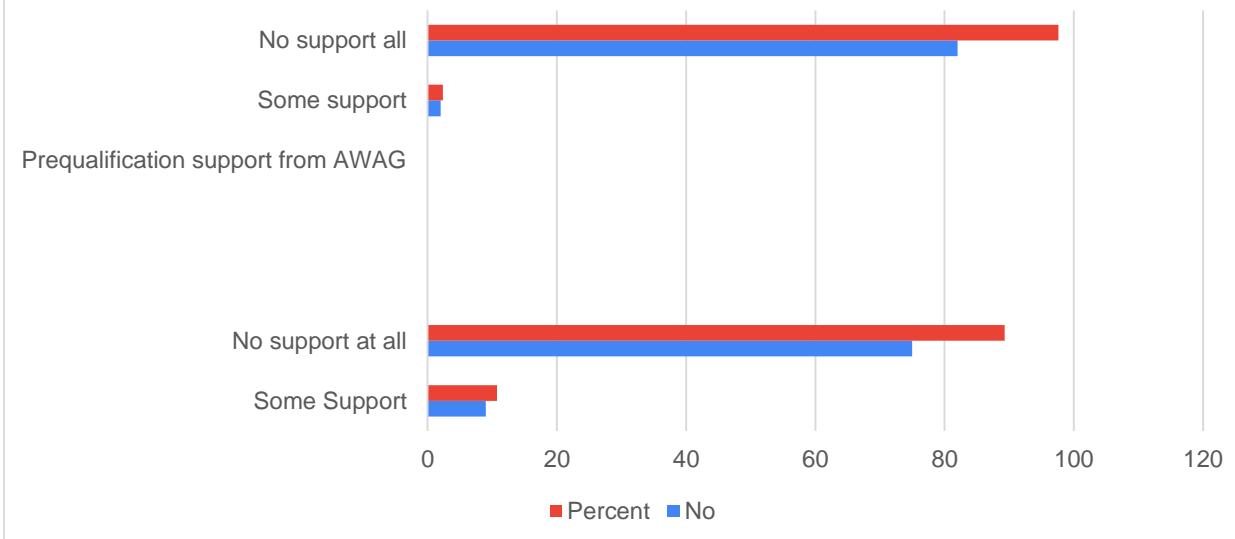
*My Secondary School teacher who advised me to do business had actually spoken about being a qualified chartered accountant. He explained to me that to be a qualified accountant you have to go to do the professional exams like CA or ACCA.*

These findings validate Ahmed et al. (1997) and Mauldin et al. (2000) studies which confirmed that the greatest influences in pursuing the accounting profession came from parents, peers, family friends, university professors and practitioners from the real world.

The results also indicate that professional practitioners appear to be perceived as the most influential people who can have the greatest impact on an accounting student's career choice (Mauldin, 2000; Ahmed et al. 1997). The quantitative data analysed showed that source of inspiration of the respondents to become professional accountants with that family and friends as well as educators are the major inspirers of the accountants. This is insightful because the decision to become a charted accountant is beyond the influence of ICAG and female accountants, who are expected to be in the fore front of winning students to the profession.

A focus group discussion held with female students pursuing qualifying ICAG exams revealed that there is a disconnect between them and ICAG. In this regard, the result shown in Figure 3.2 reveals that both ICAG and AWAG do not provide tangible support to the respondents during their study period. As high as 87% and 97% claimed that they have not receive any form of support from ICAG and AWAG when they were struggling to complete the examination. These findings corroborated results of the findings of the interviews.

Figure 2 Pre-qualification Support to Respondents



Source: Fieldwork, 2020

This implies that both the ICAG and AWAG need to put in place policies that will ensure constant interaction with the students to understand their needs in order to address those needs strategically. The discussions proposed that ICAG should create opportunities for networking between prospective students and experienced accounting professionals. Sugihara and Boland (2006) noted in Australia for example, the Accounting professional bodies such as the ICAA and CPA often host several functions per year where prospective Accounting students are invited to join up as social members and where they can network with actual Accounting practitioners. These bodies also provide guest lectures; sponsor school and university business plan competitions and provide cadetships for the best and brightest school leavers. These opportunities certainly encourage students to consider a career in professional accounting.

Women have made inroads into the Accounting profession; however, the profession remains male dominated. As at October 2020 the membership of Chartered Accountants in Ghana stood at 7,124 and out of this, 1,116 members are women making a proportion of 15.67%. All the prospective students alluded to the assertion that the Accounting profession is male dominated. This image may discourage female candidates from choosing a CA

pathway. Resolving this issue may improve the number of CA candidates, particularly from bright female students. To this end, some of the students suggested the provision of scholarships for women. They indicated that the current provision of giving scholarships for first class students who have a degree in Accounting is commendable but more needs to done. They indicated that some scholarships could be given to females who have high GPAs in the Second Upper range or if a female study score high in any paper (s) at any level, the person could be given a tuition waver at the ICAG College or a waiver of examination fee at the next level, all in a bid to attract females to the profession.

The onus lies on ICAG to make a conscious effort to adopt strategies to attract more women to pursue accounting as a profession so as to increase the number. Contributions from the FGDs on improving women's career choice and progression are as follows:

*I know we have women Accountants who occupy very high management positions. ICAG should organise some sessions for these women to tell us their success stories to motivate us. And also, those of us who are interested can ask to be mentored.*

*ICAG should organize more career workshops involving female Chartered Accountants to tell their stories to inspire us. How did they make it? How did they brave all odds to climb the ladder at their work places and in the profession?*

*What are the “tricks of the trade”? How have they survived as women in this male dominated profession? They should tell, we would like to know.*

The models of success must be diverse in career/life circumstances, roles within the profession and paths to success. AWAG members possess these models and an avenue has to be created for them to impact the younger female aspiring accountants. The students agreed that there should be coaching and mentoring whilst they are pursuing their accounting profession. Indeed, mentoring has been championed as an important variable in women's advancement (Single, Donald & Almer, 2018) and this should not be overlooked. Without these role models, it is very difficult for many women to aspire to leadership roles within the profession.

This recommendation provided corroborates with what a female accountant shared:

*AWAG should be more visible. And maybe it would be good to probably, try organise more programs for the students at the time when they are writing the exams. As we say, “catch them whilst they are young and they shall be yours”. If they are able to robe them in at that level, they will naturally join the membership once they charter. AWAG we should be doing more programs for the female students for them to know that it is possible to get to the top so that they can also be motivated to work harder.*

The female students also proposed that there could be quarterly or half yearly conferences and workshops where more experienced accounting professionals could give a talk or seminar about the profession.

#### **4.2.4 Enhancing Internship Opportunities and Job Placement**

Internship is a common element in most specialised professions such as medicine, law journalism, education and the accounting profession is no different. Supervised practical experience is an important and relevant preparatory step for such careers (Thompson, 2011). Hairston, Harter and MacKay (2020) contend that accounting has a strong reliance on experiential based learning and mastery of material and as such, procedural and declarative knowledge is acquired through experience involving practice and feedback (Bonner & Walker, 1994). The prospective students interviewed were in two categories – those who pursued the CA exams right after graduating from the University and those who are in employment. The fresh graduates were of the opinion that ICAG should work with the notable Accounting firms and also leverage on their contacts with established members in industry to offer internship placements for the prospective students. An interviewee stated,

*Not all of us are working full time so we would welcome an opportunity for internships. In participating in an internship program, you will get good experience which we can put on our CV and also develop good contacts which may lead to future permanent employment.*

An important expected outcomes and benefits of an internship experience for students and schools is improvement in the opportunity for permanent job offers (Hairston et al (2020);

Tanner & Harris, 1999) and better development of interns' professional skills, knowledge, socialization and other abilities during the internship (Thomson, 2011). Rigsby, Addy, Herring and Polledo's (2013) study on internships and job opportunities indicate that internship experience is useful for students in getting job offers whether a job offer is received from the internship firm or not and is a desirable component of an educational curriculum for entry into the Accounting profession.

The students would also welcome training on current accounting software so that when they go for interview and they can show evidence and/or experience that they have a basic knowledge in the use of an accounting software. They believe this can enhance their chances of securing a job. With the accounting industry being highly dynamic and with the rapid advancement of technology, the ability to adapt quickly to changes is considered an important skill and is cited in many advertisements (Tan & Laswald, 2018).

In addition to technical and competence skills that are expected of job seekers, employers also place emphasis on a broad range of skills when hiring professional accountants (Tan & Laswad, 2018). These are commonly termed as generic skills, non-technical skills, capabilities, key/core competencies, personal transferable skills, soft skills and attributes, and are considered relevant to both entry-level and established employees (O'Connell et al., 2015; Watty et al., 2012). Opportunities for internship provides some of these skills.

The discussions with the students highlighted that the internships help them understand certain concepts in the module better. They alluded to the fact sometimes during group discussions, those who have had some work experiences are better able to explain some of the concepts. Hairston et al. (2020) conducted a study which examined the Certified Public Accountant (CPA) exam performance of students that completed a public accounting internship prior to sitting for the CPA exam compared to students that did not complete an

internship in public accounting. The results concluded that on average, students completing internships scored higher on all parts of the CPA exam. In addition, on average, students completing internships had a higher overall pass rate for each section of the exam. The study also concluded that women that have had internships outscore those without internships consistently on every section of the CPA exam. The pass rate and number of parts passed, on average, is higher for women that have completed internships as compared to those that have not. The averages suggest that overall women perform better on the CPA exam after having an internship. Indeed application-based learning improves CPA exam scores (Hairston et al, 2020).

Analysis from the quantitative study as depicted in Table 2 refuted Hairston et al.'s assertion. The study investigated the effect of employment experience on the completion duration of female accountants. The study expected that those in employment have better chances of passing the qualification examination faster than those who are not employed, since those in employment are likely to obtain practical knowledge of the concepts and theories been examined. A non-parametric analysis conducted using contingency table shows a chi-square of 3.94 and correlation test of significance of 0.268. This shows that there is no difference in the duration of completing the examination between those in employment and those who were not at the time of qualification. This means that a student does not necessarily have to be in employment to complete the examination within the stipulated time.

**Table 2: Cross Tabulation of Completion Duration and Employment**

Employment Status	Completion Duration				Total
	1-2 years	3-5years	5-6 years	7 years and above	
No	4 (4.76)	3 (3.57)	0 (0.00)	1 (1.19)	8 (9.52)
Yes	18 (21.43)	25 (29.76)	15 (17.43)	18 (21.43)	76 (90.48)
Total	22 (26.19)	28 (33.33)	15 (17.86)	19 (22.62)	84 (100.00)
Pearson chi2(3) = 3.9392 Pr = 0.268					

Source Field work, 2020

Related to employment is the issue of opportunities for employment. As has already been discussed, internships could be a conduit for a job placement. Some of the women interviewed who have passed all their exams and scouting for jobs were of the opinion that ICAG needs to be more proactive to encourage their members who are in management positions to inform ICAG of vacancies in their organisations and if possible, post vacant positions on their websites or least provide opportunities for internship programs. An interview with the Director of Member Services revealed that ICAG has a job portal where some employers or potential employers place an advert for a job. The unemployed Chartered Accountants felt that ICAG is not doing much to enhance their job placement opportunities:

*“Madam! There are no job announcements on their website. No support ooo. They are quick to remind us to pay our subscription. Everyday subscription, everyday funeral announcement. There are no job opportunities at their website.*

Another participant commented, “*The Job portal is not functional at the moment. If you click on it nothing comes up*”. The views shared by participants was validated in quantitative analysis. The descriptive statistics providing the mean and standard deviation on each measure of professional support and career related support of both bodies are shown in Table 3. The results suggest that the effort of ICAG and AWAG to promote professional development is below average (mean = 2.0342). Specifically, among the six dimensions of support used in the study only two were scored average by the respondents. These areas are provision of CPDs for female accountants by AWAG (mean =2.4512; Std Dev =1.3622) and Mentorship programmes of AWAG (mean =2.6707; Std.Dev = 1.3882). This implies that ICAG in particular needs to step up its career and professional development efforts to effectively support the female accountants

**Table 3 Descriptive Statistics on Career and Professional Development**

Variables	Obs	Mean	Std. Dev	Min	Max
<b>Professional Development</b>					
ICAG Support through Mentorship	84	2.0609	1.0697	2	5
ICAG provide follow ups on workplace challenges	84	1.5609	0.8329	1	5
ICAG supports waiver of fees and other obligations	84	1.4268	.87531	1	5

AWAG provides CPDs for female accountants	84	2.4512	1.3622	1	5
AWAG provides mentorship for female accountants	84	2.6707	1.3882	1	5
<b>Average support for professional development</b>					<b>2.0342</b>
<b>Career Development</b>					
ICAG provides training for newly qualified in job hunt	84	1.9634	0.9869	1	3
ICAG facilitates the employment of female accountants	84	1.5976	0.8144	1	3
CAG has policies which protect female accountants in work	84	1.7682	0.9596	1	2
ICAG organizes career fairs easier for female accountant				<b>1.7682</b>	
ICAG has recruitment portal for job seekers					
<b>Average support for Career Development</b>					

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Source: Fieldwork, 2020

In relation to career development efforts of ICAG to support job prospects of female accountants, the study finds that not much is being done by the Institute to support the female accountants in this direction. The result reveals a very low level of support to career development of female accountants (average mean= 1.7682). The absence of non-functioning job recruitment portal of the Institute was ranked the least among effort to support career development of the respondents. Altogether, the Institute is not doing well in terms of career development of female accountants.

Generally, the gain of professional certificates is a good way to enhance the students' knowledge, skills and abilities to fit the changes in development of the Accounting profession (Hussin, Arifin & Samsuri, 2016). Therefore, ICAG should create the relevant events to enhance the awareness of students and inform students of ways the professional certificates can be used to manage one's career and remain marketable in workplace. The onus lies on ICAG to make the profession attractive by facilitating employment opportunities for their unemployed members. Provision of internship opportunities may be the first step to facilitating employment prospects. ICAG as the only professional accounting body in Ghana

could play their roles such as focus on, seminars and campaigns to attract more accounting students who are of higher concern on job security and job opportunity.

#### **4.3 RQ2: How does female Accountant's social status affect her ability to qualify as an Accountant and progress in the profession.**

##### **4.3.1 Work-Life Balance – The Juggling Act**

For working people, finding the balance between career and personal life has always been a challenge. Work-Life balance, though not a “women” issue, is one of the critical business issues that must be addressed if any profession seeks to retain and develop female talent. Work-life balance enhances employee well-being and serves as a lynchpin for a healthy and well-functioning society (Halpern, 2005; Greenhaus, Colins & Shawl, 2003). Several definitions of work life balance exist and finding a unified definition remains elusive. Adisah et (2016) defines work life balance as the extent to which an individual is happy and experiences a satisfactory equilibrium. Relatedly, Grzywacz and Carleson (2007) defines work-life balance as finding leverage by satisfactorily negotiating both work and family domains.

The truth remains that, societal norms related to child care, elder care and home responsibility still have a more significant impact on women. Much as these stereotypes and strong bias are changing at a “snail pace”, research shows that career development and advancement for women can be negatively impacted by these stereotypes (Bennet, 2013). Aryee’s (2005) study on sub-Saharan working mothers revealed that mothers are involved in paid employment without any corresponding decrease in their domestic responsibilities. The interviewees shared that juggling act started when they were preparing for their qualifying exams. In sharing their initial experiences, the interviewees stated as follows:

*What happened was because the work period for the organisation I was working at was from 8:30 to 3:30, when I close at 3:30, I pick the children, bring them home at Taifa. And then from there, I drive back to Circle for my accounting classes. I drove*

*all the way because I didn't have a choice. After a while, I got a driver to pick the children.*

*Combining your work, and attending lectures in the evening with all kinds of mosquitoes biting you is not easy and managing your responsibilities at home is not easy. I sat for Level 1 got married, had my child and took a short break. I could not continue immediately so there was a short break. But I continued with the exams when my child was a little old.*

A focus group discussion (FDG) held with female students pursuing the CA echoed the sentiments shared by their seniors:

*It is not easy. When I close from work, I have to attend classes. I live at Aburi so by the time I get home it is almost 11pm. It is quite tiring managing the home, working and writing these exams. I have to wake up early to go to work. Sometimes I don't even know how I do it.*

*Combining marriage, work, raising children and writing these exams is crazy! I am determined to complete the exams so I will press on.*

Biological and societal functions of a woman intensify for married and single mothers compared with the single women.

The question of interest to the study is whether marital status affects how long it takes one to complete the examinations of the Institute. A cross tabulation table of marital status and period of completion duration show that more respondents who are single completed the examination in shorter duration compared to those who were married at the time of the qualification exams. A Pearson correlation test of significance shows a prof 0.006 indicating a significant difference in the duration it takes single females and married females to complete their qualification examination.

**Table 4 Cross Tabulation of Marital Status and Completion Duration**

Marital Status	Completion Duration				Total
	1-2 years	3-5years	5-6 years	7 years and above	
Married	4 (4.7)	9 (10.71)	(9.52)	13 (15.48)	34 (40.48)
Single	18 (21.45)	19 (22.62)	7 (8.33)	6 (7.14)	50 (59.52)
Total	22 (26.19)	28 (33.33)	15 (17.86)	19 (22.62)	84 100.00

Pearson chi2(3) = 12.5332 Pr = 0.006

Source: Fieldwork. 2020

If that is the case, then adopting a coping strategy is a surest means of easing work and family (Amao-Kehinde & Amao-Kehinde, 2010). In summary, the various coping strategies adopted by the women in this study are what Rotondo et al. (2003) described as “help-seeking” coping methods. A “help-seeking” coping method is a situation in which actions are mobilised through relevant others (relatives, friends or neighbours). Coping strategies such as engaging grandmothers to look after children, employing housekeepers and bringing in less-privileged relatives from rural areas. The interviewees shared their comprehensive details on the coping strategies adopted:

*I had a helper who had stayed with me for 12 years. That person was dependable. So it was easy for me to do the things that I needed to do. Additionally, when I gave birth I had my auntie living with me. When he's even not well, I didn't even need to take him to the hospital, my Auntie would take him to the hospital. I had a support base that was trustworthy. That is the only way you can juggle. Otherwise, it is not possible it is difficult.*

*When I reflect back, I wonder how I was able to do all that anyway, I had help for the house, we had a very interesting model, I didn't use house help per se, it was more of relatives, and my husband's relatives. So, my husband's younger sister, my husband nieces, were around. So, at any point in time, we had one person, and they were all in school actually, it was like anybody was staying home full time. Because there were many, we found a way of arranging. So, at any point in time, we have one person who was maybe in between JSS and SSS or something to hold on while, all the others got on. So that kind of support really helped me.*

*I got a very good support system. When I had my first child, the house help that I got stayed with me for 12 years. And it got to a point where when my son wakes up, he just get up and go to my house help's room. So probably, I was fortunate. I was able to concentrate on pursuing my career. So sometimes, I live in the morning and come back maybe 8pm. But I had a very good support system. Then my mother was also alive, she constantly supported me.*

A few of the prospective students who are married also shared similar experiences.

*To help me manage, my children are staying with my parents at Kasoa and I live at Aburi with my husband. So when I close work on Friday, I go to Kasoa to spend the weekend with them. This is a temporary arrangement till I complete my exams. It is not easy. Hmm.*

*I have a supportive husband. Fortunately, he is self-employed so he is able to take care of the children whilst I concentrate on passing the exams. Even that I have to step in to help from time to time. You know how it works.*

*I have a good house help who takes care of my children. So far so good.*

These interviews have confirmed how extended family members have proven to be a good coping strategy for managing their work demands and familial obligations. Others also use house helps (nannies/childminders). The use of house helps involves financial costs. These findings validate Adisah et al's (2016) study which revealed that the majority of working mothers in Nigeria employ "house-helps" to assist them with domestic chores. Another work-family coping strategy that is found among Nigerian working mothers is the use of relatives and elderly parents who assist with parenting and domestic chores.

The experienced female accountant raised the issue of career guidance and counselling for the female early enough, perhaps whilst they at the university. They noted that if women are able to receive career guidance early can plan their lives in such a way that they can concentrate on completing their professional exams and finish in good time so that they can focus on other areas of their life. Indeed, one early career female accountant stated that she delayed married and childbirth till she had completed her professional exams.

#### **4.4. RQ3 How does ICAG support affect the loyalty of female members?**

##### **4.4.1 Loyalty to the Accounting Profession**

Like every profession, making it to the top is a journey. All the female senior accountants interviewed in this study serve in management positions. The women in this study have varied experiences in their respective organisations. The more experienced female accountants in this study have broken through the glass ceiling. They have braved through the odds to reach the pinnacle of their career. One thing remains clear is that, there were determined to pursue their careers and stepped out of their comfort zone. Indeed, with the

exception of a few, almost all the women would choose the accounting profession over again, if given the opportunity. Some few perspectives were shared by these women on why they would still choose the accounting profession:

*I would, because it makes you a well-rounded professional, you are able to fit in many roles, and for me, it's been a good pedestal on which to stand and move into other areas that I would want,*

*Accounting is a noble profession and highly valued by society because of its importance to businesses and organizations.*

*The accounting profession is central to industry because establishment has an accountant -, whether it's the medical field, whether it's engineering, whether it's commerce. not all organizations will need doctors or engineers. Accounting very versatile and if you are a smart accountant, you will be almost indispensable, because you would have to try and understand what the engineers do what the medical people do, whatever industry you are servicing. And then you have the other advantage of holding the books and planning and all of that, it makes you a very central place.*

*And being an accountant, it helps me to know what is happening and give me a picture of what I am doing. The figures tell me a story. And that story gives me fulfilment. I want to be somewhere where I can analyse and solve the problem. Yes. So I think that is my motivation. It gives me pleasure to see a picture that not everybody can see. It gives me an edge over everybody else. Even though am not the CEO, but I can see everything clear.*

The positive testament and the pride associated with the accounting profession portrayed by the participants is a testimony that should be advanced amongst prospective students. The persistent image the projected by the media such television and films portray accountants as unflattering individuals who are inept, dysfunctional misfits (Macdowell & Jackling, 2010; Murphy, 2000; Parker 2001). It is imperative for the accounting profession to share the accurate perception of accounting.

#### **4.4.2 Loyalty of Female Members of ICAG**

The loyalty of members of the Institute enhances its legitimacy as a whole. The study therefore examined the level of commitment of female accountants to the course of ICAG. Table 5 indicates that the loyalties of members through the level of commitment is very high,

which is a treasure of the Institute. Mean loyalty score was 3.8872, which indicates 78% loyalty level of female accountants to the Institute. Interestingly, all dimension of loyalties employed in the study rated higher than average, with the willingness of the female accountants to support the activities of ICAG always being the highest (mean=4.1100; Std Dev = 0.8897). This implies that female accountants have immense commitment to ICAG despite some reservation for inadequacy of the Institute in few aspects.

**Table: 5 Loyalty to ICAG**

Variables	Obs	Mean	Std.Dev	Min	Max
I am proud of ICAG	84	3.5976	1.0983	1	5
I will always support the course of ICAG	84	4.1100	0.8897	1	5
I value my Professional Certificate	84	3.8659	1.0628	1	5
I treasury ICAG qualification	84	3.9756	1.0180	1	5
<b>Average Loyalty</b>		<b>3.8872</b>			

Source: Fieldwork 2020

The study further investigated the determinant of the loyalty of female accountants to ICAG. The study models that the loyalty of members is dependent on the level of support obtained from the Institute and how long one has been a member of the Institute. The multicollinearity test of the independent variables reveals no problem of multicollinearity. The regression result in Table 6 reveals that the level of loyalty of female accountants to ICAG is positively related to the level of perceived support, in terms of career and professional development, offered to the members by ICAG (coef = 0.4479; p-value = 0.000). The evidence suggests that about 45% of the variation in loyalty is caused by the perceived level of ICAG support. This is significant at 0.05.

The result also points out to a positive relationship between years of membership and the level of loyalty displayed to the Institute, except that the relationship is not found to be

significant ( $\text{coef} = 0.4479$ ;  $p\text{-value} = 0.110$ ). This implies that the older the female accountant in the profession, the more loyal he or she becomes, even though the variation is not significant.

**Table 6: Regression Results**

DV (Loyalty)	Coef.	Std.Dev	T	p-value
ICAG support	0.44795	0.11599	3.86	0.000
Membership	0.22429	0.13883	1.62	0.110
Cons	2.3852	.3240285	7.36	0.000
Number of obs :	84			
Prob > F :	0.0003			
R-squared :	0.1798			
Adj R-squared :	0.1596			
Root MSE :	0.88147			

#### **4.5 RQ4:** What are the lived experiences of Female Accountants

##### **4.5.1 The Trials of Women in the Accounting Profession**

Feminization processes have grown in notable professional occupations, like law, medicine, engineering, accounting, since the mid-20th century and this has been associated with persistent inequalities in income, promotion opportunities, career patterns, and access to leadership positions (Dias & Lucas, 2020; Boni-Le Goff & Feuvre, 2017). Additionally, there are several symbolic barriers that make it impossible for women to obtain better organisational condition, whether related to level of pay, job responsibilities or professional positioning – the glass ceiling (Dias & Lucas, 2020). The results of this study portray two dichotomies – women who have broken through the class ceiling and the women are struggling to break through.

The study revealed that at the entry level, more women are admitted, however, a cursory look at the career ladder shows a diminishing level of women. A participant noted:

*The interesting thing is that, in my office, at the entrance level, associate level to the senior level we have more women than men right now. However, after the senior level toward the senior level, the number starts dropping. It is like a pyramid – a lot of women at the base but as you move up, the female number begin to shrink.*

This finding validates earlier studies that highlights the increasing participation of women in the Accounting profession yet men still predominate in management position and accounting leadership which implies higher pay for men (Cohen et al 2020; Cardoso Souza & Almedia, 2006). According to AICPA (2013),

Some of the younger participants shared their experiences thus far with respect to the challenges they face at work. A young female accountant intimated,

*I see by* *It's difficult, and sometimes, you can easily be side-lined, at this point in my life that have a ten-month-old baby. At the time that I was going to be promoted or moved up was when I got pregnant, so I wasn't that effective for the first three months, and then after delivery, I had to stay at home for some time, maternity leave, annual leave and all that, so by the time I got back, a lot of things had happened. And it was like people have taken your place because you are not available. In fact, that is one thing that actually hurt me, because I was supposed to have a great opportunity but by virtue of natural occurrence, it slipped away.*

In a related situation, a senior accountant narrated the experience of a junior female accountant:

*I mean, there was a time that I was in an appraisal session. And the lady had worked so hard, even while she was still pregnant. So, it just happened that her delivery time was about three months into the peak season, so she was due and took maternity leave. Her appraisal was conducted while she was on maternity leave. Some members of the committee were like, "she's worked very hard but she left to deliver". So you see such comments. This is a professional who has worked hard but her maternity leave has put her at a disadvantage. Do you understand? So, I was just thinking that, if it was only males on the committee, I wonder how this appraisal would have ended. So, there the women on the panel were able to defend the lady and said it is part of life. So, there should be structures that will make room for this. And we try to make room for this. Motherhood slows down progression at a point in time.*

These findings confirm Flynn et al's (2015) assertion that the profession values the worker with an uninterrupted career route, penalizing those with gaps in their work life. "The hallmarks of a successful accountant are long working hours, continuous employment and subordination of pursuits external to one's professional life irrespective of talent or intelligence" (p. 483). Relatedly, Cohen et al's (2020) study affirms the finding of beliefs in bias-driven effects eg., a bias against female promotions to the top level and cultural effects, that is, a lack of social support from the male leaders of within the organisation. As Bruce

Twum (2013) noted that for female chartered accountants, upward mobility is a daunting task. In a Ghanaian context where biological roles are expected of women by society, women are limited in their decision making in that regard. Consequently, women are often faced with the dilemma of choosing between family and work which then tailors their career and life choices, ultimately resulting in ambivalence towards career advancement Bruce-Twum (2013) on female chartered accountants in Ghana noted that upward mobility was a daunting task.

#### **4.5.2 *Breaking the Glass Ceiling – Creating value for yourself***

According to Gomes (2005), the new reality of the working world has demanded professionals with objectivity, perseverance and willingness to work in teams. The experienced female accountant shared required skills and strategies needed to navigate the accounting profession. Below are varied suggestions shared by the participants.

*So, if you want to be very relevant, then you have to be at the table. At the table too, you have to create the space for yourself and carve a niche for yourself. You need be a very current person.*

*Put yourself out for leadership groups that come up. And you see, they have to learn how to serve without being paid for the only way to put yourself out, you have to practice the act of leadership. And that is when they even ask for people to become offices, you are there with women, they will not even put themselves out.*

*And as a woman, you need to have a lot of emotional intelligence.*

*It's just that we need to become more assertive, we need to be people who ask questions, we need to find a way to balance our life in such a way that we will be able to rise up to the occasion, you have to create time as a female accountant, and also try and upgrade ourselves in relation to speaking and leadership skill.*

*It's a very good profession is very noble. It is a profession of trusts. So, integrity is key. Because you find yourself in a judiciary position. And if you cannot be relied upon, you cannot be trusted, then you may end up destroying your career. It's also a professional, you have to be hard working.*

Clearly female accountants need to identify their self-assessed competence in the respective soft skills. The accounting profession often plays a back-office role. However, this role is changing as more accountants are moving into the “board room”. The board room requires a self-development in a more rounded way. As a participant alluded, “your communication skills, your attention to detail, your interest in the industry, your research and your reading should be on point”. She continued, many accountants are not very competent in interpersonal and communication skills. This is a key skill that is needed for to be in the “board room” and that is where the action is, where decisions are made.

#### **4.5 Hypothesis Testing**

The study presented four hypotheses. In Hypothesis 1, the null hypothesis was not supported and therefore the alternative hypothesis is accepted that there is a difference between how long married students take to complete the examination and that of student who were single. Single students are found to complete the exams faster than their counterparts who are married. This has implication for personal planning of females to balance social life and professional attainment.

For the Hypothesis 2 the null hypothesis is supported and therefore the study concludes that there is no difference in how long student who was in employment and that of those who were not working take to complete qualification examinations. This contradicts the Hairston (2020) findings that those who have internship experience pass the examination better than those who do not. However, an explanation of the result of the study is that those working at the time of qualification may have some experiences that might help them to grasp the concepts being examined on better but this is traded off with the burden of the job which does not allow them to learn as hard as those who were not working could do.

Hypothesis 3 concludes that the level of loyalty displayed by female accountants is positively affected by the perceived level of support received from ICAG in terms of career

and professional development. This implies that ICAG can boost the loyalty of its female members through increase career and professional development activities such as job-hunt training, facilitating employment through its networks, organizing job fairs, activating the job portal on the website, improving the CPDs and internship programmes for members, particularly the female.

The last hypothesis, Hypothesis 4, the null hypothesis is supported that there is no relationship between membership period and the level of loyalty. However, the relationship between the variables is positive. This means that both the young and the old professional accountants have similar level loyalty for the Institute.

## **CHAPTER FIVE**

### **CONCLUSION**

#### **5.0 Summary of Major Findings**

The overarching aim of this study was to examine the role of ICA in the professional development and career progression of female accountants. Additionally, the research sought to document the lived experiences of the women in the accounting profession.

The analysis of support structures ICAG offers to enhance the professional development and career advancement of the female accountants revealed that the Institute provides several seminars to assist members in meeting the responsibility for professional competence through life-long learning. Participants were generally positive about their experiences of CPDs offered by ICAG. As with results of prior studies the provision of CPD is an expectant role of professional association. The participants commended ICAG for the introduction of other CPDs in specialised areas like oil and gas, forensic auditing, public financial management to mention a few.

The results also indicate that the cost of some CPDs were a bit pricey for some of the accountants who are not senior management roles. Much as the participants acknowledged the critical role that ICAG provides through the CPDs, the younger female accountants interviewed intimated that the fees for the CPD were too expensive. Also, some of the participants were unable to participate in some technical sessions that are organised for two or three full days due to their inability to be granted permission to be absent from the office.

AWAG as a body to create a culture for women to succeed in a variety of roles and mirror the market place, provide mentorship and champion other women through mentoring was well received by all the participants in the study. For the participants, AWAG provides a space for women to share their experiences in the profession, be groomed and educated through programs that are organised. The fees for the AWAG programs were highly subsidised and some were even free of charge. With the exception of the female prospective

accountants, all the participants were aware of the existence of AWAG although not all of them were active members. The results indicated that the prospective students did not have any knowledge of AWAG and they were eager to connect with them. The prospective female accountants in this study were of the opinion that AWAG could connect with them whilst going through programs to inspire them whilst they were writing for their professional exams.

The study also highlighted the role of ICAG in preparing and securing employment for female accountants. The results confirmed the earlier findings of other studies that the greatest influences in pursuing the accounting profession came from parents, peers, family friends, university professors and practitioners from the real world. Professional practitioners appear to be perceived as the most influential people who can have the greatest impact on an accounting student's career choice.

Findings from the results indicate that there is disconnect between prospective accounting professional student and ICAG. Opportunities for networking between prospective accountants and experienced accounting professionals would be welcomed. The study reveals there is very low support in enhancing the career development of female accountants particularly in their quest to find a job post qualification.

The findings also validate the assertion that like other professions, the accounting profession is male dominated. The statistics provided by ICAG on the membership by sex is evidence of this assertion. This image may discourage females from choosing the CA pathway as a profession. The onus lies on ICAG as the only accounting professional body to adopt strategies to attract more women into the accounting profession. The prospective students commended ICAG on the provision of scholarships for first class female accounting students but more needs to be done.

The results also stressed the importance of internships for prospective accounting students and how useful internship and work experience is in understanding certain concepts

in the CA module. This finding validates a study conducted by CPA concluded that on average, students completing internships scored higher on all parts of the CPA exam. The study also revealed and was also confirmed by the research that Job Portal on the ICAG website is inactive. The prospective professional accountants were of the view that ICAG could at least facilitate their job search by leveraging on their members in industry, public and private practice to post jobs as and when it becomes available.

The study revealed that the level of loyalty of female accountants to ICAG is positively related to the level of perceived support, in terms of career and professional development, offered to the members by ICAG.

The study validated the prestige that is associated with being an accountant. Participants concluded that despite the ups and downs that they faced through this journey, accounting will still be a profession of choice if given another opportunity. The lived experiences shared by the women validates earlier studies on the realities on women's experiences in male dominated professions – glass ceiling, career breaks, missed promotion opportunities as a result of performing biological and social roles.

A study also highlighted that it takes less time for single females to complete their qualification examination as compared to married women.

## **5.1 Conclusion**

This research sought to examine the role of ICAG in enhancing the career progression and professional female professional accountants. In addition, the lived experiences of these women as professional accountants and barriers to their career progression were also investigated. From a public policy perspective, many of the issues highlighted in this study relate to other professions and occupations also. The business case for ICAG as the only and main professional accounting body in Ghana to invest in and focus and promote gender issues

as well as the retention and development of its female professional accountants has been made very clear as a result of this research.

As the main professional body in Ghana, the onus lies on the Institute to spearhead the process of championing the progression of female professional accountants in Ghana.

Our findings suggest that ICAG should consider carefully the cost of CPD activities and the time CPD activities are organised as these are the main barriers to participation for some female members, particularly those in the lower levels of the profession. The type of course also requires consideration in order to maximise opportunities for participation and reflection on progressing in the career. While advances have been made within the accounting profession to address the glass ceiling, the continued existence and perceptions of the issue exert adverse effects upon the available talent pool and may create long-term problems for the profession. Recent research shows that organizations with diverse leadership teams outperform those with homogeneous leadership teams. The unequal access to targeted career development and advocacy has had a significant impact on the career of many women in the accounting industry. ICAG has to rise up to the call to mobilise industry partners to provide opportunities to access to high-impact and high-influence career advocates who assist in providing a road map for navigating the culture and career stages within the industry.

The encouragement and the enablement of more professional/personal growth opportunities for women such as continuing education, seminars and mentorship should be a priority area for ICAG. This is essential for success. This research has contributed to the literature on the role professional bodies are playing in enhancing the career progression of female professional accountants in sub-Saharan Africa, specifically, Ghana.

## **CHAPTER SIX**

### **RECOMMENDATIONS**

#### **6.0 Recommendations for Policy Change**

The study, therefore, presents these recommendations for policy change to improve the experiences of women in accounting profession.

- ICAG needs to review their time offerings of CPDs to accommodate the diverse time schedules of its members. Provision should be made for CPDs to be organised for three or four evenings instead of two or three full days to ensure some flexibility in the calendar of CPDs to cater for the diverse schedules of their members, particularly, females.
- The fees for CPDs could be subsided for female accountants who have peculiar financial challenges especially, those not in gainful employment. Members who can show proof of unemployment or have peculiar financial challenges could apply to ICAG for a bursary. Alternatively, ICAG could support AWAG and commission them to identify active members of AWAG who have peculiar challenges and cannot afford the CPDs to apply to AWAG for a waiver. Additionally, some CPDs could be organised at no cost to members, especially the female members so as to reduce the barriers to participating in CPDs because of inability to pay the fee.
- ICAG should tap into their experienced and successful female professional practitioners and use them as a marketing tool to attract more females into the profession. ICAG also needs to liaise with the various universities and high schools through the career guidance and counselling units to counsel students particularly female students to pursue the accounting profession.

- ICAG should liaise with AWAG to organize more fora and other events to gather visible female roles models and examples of success within the organization's profession, and the market.
- ICAG could host several functions per year where prospective accounting students are invited to join up as social members and where they can network with actual accounting practitioners. This help to bridge the seemingly disconnect between the ICAG and the prospective students.
- ICAG should consider sponsoring school and university business plan competitions and provide cadetships<sup>6</sup> for the best and brightest school leavers. These opportunities certainly encourage students to consider a career in professional accounting, thereby boosting ICAGs recruitment drive.
- Review the policy on scholarships for female ICAG to include females high GPAs in the Second Upper range or if a female prospective student scores high in any paper (s) at any level, the person could be given a tuition waver at the ICAG College or a waiver of examination fee at the next level, all in a bid to attract females to the profession. Such candidates should write a statement of motivation and also go through an interview process to be selected. This will ensure that the best and brightest students are selected.
- Branded scholarships could also be introduced for outstanding females eg. Aurore Lokko Scholarship for outstanding female in the CA Exam.

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<sup>6</sup> Cadetships are designed to equip successful graduates with the skills, qualifications and experience required for a future career as accountant

- ICAG should activate the Job Portal on their website. It is currently inactive. ICAG should tap into the network of their members and partners so that as soon as jobs are available, ICAG will be notified and the said job vacancies will be posted on their websites. The portal should also include a section for available internships.
- The Institute should pay attention to issues of job hunt training for new accountants, organisation of job fair, facilitation of employment through internship process, protection of women from workplace discrimination and harassment.
- The study has revealed that the loyalty of members is dependent on ICAG support. Thus, ICAG should ensure that effective support is provided to boost the career and professional development of the female accountants. As the loyalty of the members increases member will be more willing to pay subscription, support the institute in terms of skills, material and financial resources, skills and financial resources when needed. This singular act may also attract many more new members to the Institute thereby increasing its female membership strength.
- AWAG plays a critical role in enhancing the career and professional development of the women. The visibility and the promotion of AWAG is imperative. In that regard ICAG should create a space for AWAG on the ICAG website. This will increase the visibility of AWAG and likely increase its membership.
- ICAG should consider the establishment of a dedicated Secretariat for AWAG at ICAG with a salaried administrator who will coordinate and organise AWAG activities. There should be an intentional and committed efforts in promoting female professional accountants if ICAG wants to witness an increase in the numbers.
- ICAG should support and liaise with AWAG to connect with prospective female accountants and organise:

- Fora to share their stories on their journey to success, the strategies they adopted that help them to pass their exams whilst navigating the triple roles of a woman.
- More programs to understand how to increase women's value proposition
- Awareness creation regarding firm norms (private/private sector) and how women can negotiate those spaces
- Work/Life balance training
- Training on soft skills for women like Emotional Intelligence Skills, Negotiation skills, Communication and interpersonal skills, Effective job interviews.
- ICAG may include career counselling session during their recruitment drive in senior high schools, polytechnics and universities to educate prospective female accountants on the planning for their accounting career which includes strategies for navigating the professional journey as female.

## **6.1 Suggestions for Future Research**

The current study is a path finder in the world of female accountants in Ghana. It addresses the issues of employment, career and professional development of female professional accountant of ICAG. An area of recommendation for future research is the exploration of the psychic and disposition of male professional accountants towards their female counterparts who want to rub-shoulders with them. It will be interesting to understand the feeling of male professional accountant about the need for gender equality in the accounting profession. Women in the profession are running behind their male counterparts and the willingness of the men to promote the ascendancy of women in the profession is critical in building the gender equity.

Another, area that future studies may focus is work-family balance strategies of female accountants to unravel the ways by which successful female professional accountants carried out the balancing act to ensure that either aspects of the lives are equally catered for. This research is necessary to subdue the misconception about successful female professional accountants relating to neglect of family and social values for economic empower through accountancy. This will give a balance view of successful accountant to prospective female accountants.

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## **APPENDIX 1: INTERVIEW PROTOCOL FOR FEMALE CHARTERED ACCOUNTANTS.**

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### **Title of Research: Employment, Professional Development and Careers of Female Chartered Accountants in Ghana: The Role of Professional Accounting Bodies**

#### **Bio Data**

Highest Educational Qualification:

Number of years as a Chartered Accountant:

Current Position at Work:

Public or Private Practice:

Full Time/Part Time/Consultant:

Marital Status:

#### **Interview Questions**

1. Briefly tell me about yourself and how your career has evolved to where you are now?
2. What motivated you to choose accounting as a profession?
3. How was the journey to becoming a professional accountant for you and what challenges have you encountered during your qualification examinations?
4. What support system existed for you during the days of qualification?
5. What do you think ICAG should have done to facilitate?
6. How do you feel about your career advancement?
7. What has been your experience working as a woman in a male dominated profession.
8. What do you think are the major challenges facing young and growing female accountants in Ghana, especially those who are members of ICAG?
9. Given the opportunity, would you still choose accounting as a profession. Why or why not?
10. How have you managed your career pattern and the accommodation of a dual role?
11. What support system does ICAG offer to enhance or facilitate the career and/or professional development of female accountants? (Eg. organisation of training, career fairs,

formal mentorship, communication of opportunities or current developments in the profession, etc)

a. How can these support systems be improved?

b. If none available, provide some recommendations.

12. What underlying issues affect the presence, representativeness and the role of women (regarding their presence among the higher level of professional activities and governance positions) of women within the ICAG and the accounting profession?

13. What are your long-term/future aspirations?

14. If you could, is there anything you would like to change that has happened in your career so far??

## APPENDIX 2: QUESTIONNAIRE

5/3/2021

ICAG Research Questionnaire for Female Professional Accountants

# ICAG Research Questionnaire for Female Professional Accountants

\*Required

Employment, Professional Development and Careers of Female Chartered Accountants in Ghana: The Role of Professional Accounting Bodies.



Employment, Professional Development and Careers of Female Chartered Accountants in Ghana: The Role of Professional Accounting Bodies.



This questionnaire is for a study commissioned by the Institute of Chartered Accountants, Ghana (ICAG) to examine the role of professional accounting bodies in the professional development and career progression of female accountants. The results from this study will be used as a basis to make recommendations for improving the role of ICAG in promoting the advancement of female accountants in the profession. Your participation in this study is entirely voluntary. Information provided will be kept confidential.

Thank you for participation.

<https://docs.google.com/forms/d/1LM19z5JXphxUec81FRxM-s4t7c3euZ7F8OHWe5JWRF8/edit>

1/10

**Background Information**

1. 1. Are you a female professional Accountant? \*

*Tick all that apply.*

 Option 2

2. 2. How long have you been a member of the Institute of Chartered Accountants Ghana? \*

*Mark only one oval.*

 5-9years 10 years and above

3. 3. How many years did you take to qualify (from first exams sitting)? \*

*Mark only one oval.*

 Option 3

4. 4. What was your marital status during qualification? \*

*Mark only one oval.*

 Married with Child Married without child Single with child Single without child

## 5. 5. Were you in an employment during the period of professional examinations? \*

*Mark only one oval.*

Yes

No

## 6. 6. Your religion \*

*Mark only one oval.*

Christian

Moslem

Other: \_\_\_\_\_

## 7. 7. Where do you practice as a professional accountant? \*

*Mark only one oval.*

Accounting Firm

I

Industry

educational sector

Other: \_\_\_\_\_

Supporting Structures for Female Accountants

Kindly indicate your extent of agreement or otherwise with these statements

8. ICAG provides support in completing my professional examination \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

9. AWAG provided me with support in completing my professional examinations \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

10. Friends and family supported me in completing my professional examinations \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

11. The support from ICAG facilitated my completion of the examination. \*

*Tick all that apply.*

Option 1

12. The support from AWAG has made it easier for me to complete the examinations \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

13. The support from friends and family has made it easier for me to complete the programme. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

14. ICAG provides female accountants with mentorship programme for professional development \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

15. ICAG follows up on female accountants to support them in dealing with workplace challenges. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

16. ICAG promotes professional development of female through fee waivers and other privileges \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Disagree

17. AWAG promotes professional development of female by organizing female-oriented continuous professional Development (CPD) programmes. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

18. AWAG provides female Accountants with mentorship for professional development \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

19. What is the source of your inspiration to become a chartered accountant? \*

*Tick all that apply.*

- Former educational institution (university e.t.c)
- Family, relative and friends
- Institute of Chartered Accountants Ghana
- Female chartered accountants

Other:

## 20. What kind of pre-qualification support did you obtain from ICAG? \*

*Tick all that apply.*

- No support at all
- Financial support
- Counseling and Mentorship programme
- Special concession for female students

Other: 

## 21. What kind of pre-qualification support did you receive from AWAG or any other groupings of ICAG? \*

*Tick all that apply.*

- No support at all
- Financial support
- Counseling and Mentorship programme
- Special concession for female students

Other: 

## Employment and Commitment of Female Accountants

Kindly indicate your position of each of these statements

## 22. ICAG provides training for newly qualified in job hunting such as seminar on CV writing, interview techniques etc. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

23. ICAG facilitates the employment of female accountants. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

24. ICAG has policies which protect female accountants in employment. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

25. ICAG organizes career fairs that makes securing job easier for female accountants.

\*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

26. ICAG has recruitment portal where job seekers can obtain information about accounting related job opening. \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

27. ICAG facilitates internship programmes for students and newly qualified accountants.\*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

28. I am proud of ICAG as an Accountant \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

29. I am ready to support ICAG in any capacity to succeed \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

30. ICAG cares for its students and members \*

*Mark only one oval.*

1      2      3      4      5

Strongly Disagree      Strongly Agree

31. ICAG membership is worth pursuing.\*

*Mark only one oval.*

1      2      3      4      5

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Strongly Disagree      Strongly Agree

32. ICAG qualification is pivotal to my career success \*

*Mark only one oval.*

1      2      3      4      5

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Strongly Disagree      Strongly Agree

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