



# Women in Tax: The Impact and Influence Across the Profession

New insights on the evolving role of women in the tax profession – and in tax policymaking

The “Women in Tax Ignite” session at this year’s AICPA and CIMA Engage conference was billed as an animated debate designed to examine:

- The changing role of women in tax advisory and, more broadly, the accounting and tax profession;
- How women are influencing tax policy; and
- The evolving impacts of technology on the profession.<sup>1</sup>

Candid, thoughtful, and valuable experiences shared by the session’s five speakers addressed those points while providing actionable insights that apply more broadly to other professions, industries, organizations, and underrepresented groups.

The session also:

- Explored effective strategies to raise awareness of discrimination, address biases, and improve interpersonal conduct
- Highlighted value-generation opportunities and benefits of DEI improvements, including workplace collaboration, leadership development, and innovation
- Assessed the importance of mentorship programs and facilitated challenging discussions to close the gender parity gap and strengthen organizational DEI.

While gender parity progress has occurred in recent years, more is needed, according to the World Economic Forum’s (WEF’s) Global Gender Gap Index. WEF’s ongoing research benchmarks progress toward gender parity across four dimensions: economic opportunities, education, health, and political leadership. In 2024, the index ranked the U.S. 43rd among 146 economies on gender parity, slightly behind most European Union member states as well as the Philippines, Mexico, and Nicaragua among other countries.<sup>2</sup>

“Where (DEI) efforts are longer lasting, the returns follow: increased productivity, adaptability to change and stronger innovation outcomes,” the WEF’s Global Gender Gap Report states. “Gender parity is a competitive advantage in an increasingly tough macroeconomic and business environment.”



## The Evolving Role of Women in Tax

More progress on gender parity is needed in the tax profession. As of 2019, only 23% of partners in U.S. CPA firms were female. More recent survey research from CPA industry consultancy Rosenberg Associates shows that while 56%-58% of accounting firm staff were female in 2023, only 23%-35% of partners in those firms were female (ranges relate to different firm sizes).<sup>3</sup>

Additionally, a comprehensive 2024 study conducted by the Massachusetts Society of CPAs (MassCPAs) indicated that men and women hold markedly different perceptions of the extent to which the accounting profession is equitable and inclusive:

I believe the profession is equitable		I believe the profession is inclusive	
Male	Female	Male	Female
60%	33%	61%	37%

The MassCPAs report “highlights the urgent need for more inclusive workplace cultures to stem the tide of professionals leaving the field. Despite concerted efforts to prioritize DEIB initiatives, the accounting profession lags behind other industries in recruiting and retaining diverse talent. One contributor is a persistent perception gap between accounting leaders and employees regarding inclusivity in the workplace. Notably, research reveals that one in 10 accounting professionals has left the field due to insufficient inclusion and equity measures...”<sup>4</sup>

The “Women in Tax Ignite” speakers expressed concern for this brain drain risk. The participants shared anecdotes about former female colleagues leaving the profession due to insufficient inclusion and/or equity. Speakers, several of whom entered the workforce in the 1980s and 1990s, also shared powerful personal examples of inequitable and exclusionary treatment, such as:

- Travel restrictions on female workers
- Pay gaps
- Dress code discrimination
- Having male colleagues take credit for their ideas
- Being passed over for leadership roles
- Being assigned female stereotypical tasks by male peers (e.g., taking notes, getting directions to client sites, handling the coffee and snacks)
- Frequently getting interrupted or talked over, and more.





## Opportunities for Change in Tax Policymaking

Legislative representation and tax policymaking also represent domains where more equitable gender representation can lead to positive outcomes. The following aspects of policymaking are especially ripe for improvement:

- **Legislative representation:** Last year, 33% of state legislators were women, according to the National Conference of State Legislatures.<sup>5</sup> This represents the highest percentage of female state legislature representation in the country's history. While this figure is trending in the right direction (in 2018, only 25% of state legislators were women), more progress is needed to help improve the inclusivity of tax policymaking.
- **Discriminatory taxes:** In 2024, 20 states applied sales tax to menstrual discharge collection devices, according to Period Law, one of many groups advocating for these products to be exempted from sales taxes to reduce an inequitable economic burden.<sup>6</sup> Related research on the broader "pink tax" indicates that personal care products, clothing and certain services (e.g. dry-cleaning) targeted to women are more expensive than similar men's products and services.<sup>7</sup>
- **Inclusive policy-making:** More equitable legislative gender representation can also help address disproportionate tax burdens and sources of income inequality while identifying opportunities for family-friendly tax policies. More state legislatures recently have enacted sales tax exemptions on car seats, baby food, diapers, breastfeeding supplies, and similar products whose costs disproportionately affect women and single-parent households.

## A Gender Parity Roadmap

The “Women in Tax Ignite” discussion identified numerous ways to identify and address inequitable and exclusionary practices and individual behaviors. Here are a few ideas you can implement in your company to help encourage change:

- Raising awareness:** The speakers emphasized the need to raise awareness of discriminatory policies, practices, and behaviors. This is frequently difficult to do, and it requires fortitude. Speakers encouraged employees to ask managers and leaders questions about the organizational culture, their roles, and policies which helps raise awareness.
- Encouraging peers and leaders to raise awareness, too:** Some of the most beneficial discussions and changes occur when fellow employees and leaders call out instances of discrimination related to equal pay, promotions, and credit for ideas.
- Focusing on the value diversity, equity and inclusion delivers:** While there are overriding legal and ethical rationales for eliminating discriminatory practices, there are also business reasons. Although numerous research studies bear this out, a recent LinkedIn/Forrester Consulting study on sales team diversity offers a good example: it found that companies with leading DEI practices have higher conversion rates, sales attainment, and customer satisfaction scores, compared to firms with lagging DEI practices. Additionally, 60% of 500 U.S.-based sales decision-makers indicated that diversity within their sales team has contributed to their teams’ success.<sup>8</sup> All risk-management, performance, and value-generating benefits of leading DEI practices should be recognized and emphasized.
- Rethinking leadership development and succession planning:** In many organizations, “waiting for white, male Boomer leaders to retire” qualifies as a large component of succession planning. Existing leadership development and succession planning capabilities should be reevaluated based on the degree to which they proactively support organizational DEI objectives.
- Leveraging technology:** Tax automation and other technology tools can act as “an equalizer,” speakers noted, in that these applications do not consider gender. That said, advanced algorithms and AI tools need to be monitored for biases.
- Embracing an expansive approach to mentoring:** Speakers described mentoring and coaching as highly effective mechanisms for female tax professionals to leverage. At the same time, they emphasized that a broad range of formal and informal mentoring and coaching opportunities should be made available, based on individual preferences. Some speakers advocated the early-career benefits of formal mentoring programs while others preferred informal mentoring and a variety of coaching approaches (peer, situational, etc.). Visible role models were also described as highly effective. Speakers described the value of calling on colleagues who offer different perspectives and help navigate specific challenges, regardless of whether they are of the same gender or not.





## Conclusion: Continuing the Conversation

The AICPA & CIMA's "Women in Tax Ignite" presentation demonstrated an additional mechanism for closing the gender gap: leveraging the support of professional associations and networks.

"Gender parity in the workforce can be advanced through both formal measures like quotas and policies, as well as through informal factors such as professional networks," according to the WEF's June 2024 Global Gender Gap Index report. "...Stronger networks are associated with increased probability of career progression and receive more recruiter outreach."<sup>9</sup>

Supporting more equitable career progressions for women and other underrepresented groups also requires ongoing attention and discussion, regardless of any discomfort generated by these conversations.

**Note:** The insights in this paper are based on the "Women in Tax Ignite: Advisory Tax Throwdown" session at the AICPA & CIMA Engage 2024 conference. We are grateful to the session participants who shared their time, personal experiences, and insights:

- Director of SALT, Wipfli
- Suzy Soo, Senior Director, SAP Enablement, Vertex
- April Walker, Lead Manager, Tax Practice & Ethics – Tax Section, AICPA & CIMA
- Christina Wiseman, MBS, Product Marketing Manager, Tax & Advisory, CPA.com
- Diane Yetter, President and Founder Sales Tax Institute | Yetter Tax

### End Notes

<sup>1</sup> <https://aicpaconferences.com/p/s/women-in-tax-ignite-advisory-tax-throwdown-91871>.

<sup>2</sup> <https://www.weforum.org/publications/global-gender-gap-report-2024/>.

<sup>3</sup> <https://rosenbergassoc.com/highlights-of-the-2023-rosenberg-map-survey/>.

<sup>4</sup> <https://www.masscpas.org/storage/files/c0e9db7cdc99e21528883b2108bcd71e.pdf>.

<sup>5</sup> <https://www.ncsl.org/womens-legislative-network/women-in-state-legislatures-for-2023>.

<sup>6</sup> [https://www.periodlaw.org/wp-content/uploads/2024/05/Period-Law\\_-U.S.-Tampon-Tax-Revenues-budgets\\_5-14-2024.pdf](https://www.periodlaw.org/wp-content/uploads/2024/05/Period-Law_-U.S.-Tampon-Tax-Revenues-budgets_5-14-2024.pdf).

<sup>7</sup> [https://www.jec.senate.gov/public/\\_cache/files/8a42df04-8b6d-4949-b20b-6f40a326db9e/the-pink-tax--how-gender-based-pricing-hurts-women-s-buying-power.pdf](https://www.jec.senate.gov/public/_cache/files/8a42df04-8b6d-4949-b20b-6f40a326db9e/the-pink-tax--how-gender-based-pricing-hurts-women-s-buying-power.pdf).

<sup>8</sup> <https://learning.linkedin.com/content/dam/me/business/en-us/amp/sales-solutions/pdf/forrester-diversity-report-2021.pdf>.

<sup>9</sup> <https://www.weforum.org/publications/global-gender-gap-report-2024/>.

## About Vertex

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