



SCHOOL OF
ECONOMICS AND
MANAGEMENT

Choices or Obstacles?

Glass ceiling in accounting and audit profession: A cross-country
comparison

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Abstract

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Keywords: Glass ceiling, women in accounting, gender equality, career advancement

Purpose: The issue of glass ceiling is highly relevant in the accounting and audit profession and has become the reason for having more female professionals in lower-level positions but less women in the upper positions. Both different institutions and academia have tried to understand the main rationale behind, however, the issue is still present. Hence, the main purpose of this study is to identify the main obstacles which block women from advancing by examining their lived experiences and by providing a comprehensive approach analyzing individual, social and organizational factors at the same time.

Methodology: The methodology follows a qualitative approach. Primary data is collected through semi-structured interviews with senior accounting and audit female professionals from three different countries; Armenia, Albania and Sweden.

Theoretical Perspectives: A theoretical framework has been developed using the classification suggested by Morrison and von Glinow (1990). It consists of three main levels of theories which aim to explain the glass ceiling; individual-level, social-level and organizational-level. That ensures the analysis of findings from a comprehensive perspective.

Empirical Foundation: The findings have been focused on the three main areas; career advancement focusing both professional and personal challenges, organizational culture and gender pay gap.

Conclusions: We have found to a larger extent, the glass ceiling can be impacted by women's individual characteristics and career aspirations. Most of the issues arise at the individual level, dependent on women's choices. To facilitate addressing the challenges, organizations can act as a supporting mechanism by adjusting their culture and policies in support of both genders minimizing organizational patriarchy. Lastly, legal policies combined with individual, social and organizational practices should be considered.

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List of Abbreviations

ACCA	Association of Chartered Certified Accountants
AICPA	American Institute of Certified Public Accountants
CEO	Chief Executive Officer
CGA	Certified General Accountant
CMA	Certified Management Accountant
CPA	Certified Public Accountant
EMBA	Executive Master of Business Administration
FCCA	Fellow Member of Association of Chartered Certified Accountants
GPG	Gender Pay Gap
MBA	Master of Business Administration
UNDP	United Nations Development Programme
UN	United Nations
US	United States
WEF	World Economic Forum

I Introduction

Section 1 provides a brief background on the topic of this paper followed by problematization and contributions. Lastly, research purpose and research questions are discussed.

1.1 Background

The underrepresentation of women in senior management positions still remains a global issue (Broadbent & Kirkham, 2008). Even though different organizations and institutions work to promote gender equality in top management and senior positions, it is still challenging for women to climb the career ladder.

The glass ceiling phenomenon refers to the social and organizational pressures that create barriers for women to be in upper-level management positions in firms (Hull & Umansky, 1997). Even though this concept exists in all organizations, it is of particular importance in the accounting and audit sector. When looking at audit and accounting industry leading countries, in the US, women still represent only 23% of partners in CPA firms (AICPA, 2019) and 17% in the UK (Financial Times, 2019). This shows there are fewer females at all levels above senior associate, regardless of the initiatives that firms undertake to facilitate career progression and professional development of women in the accounting profession (AICPA, 2019).

Moreover, the accounting profession has historically been considered male-dominated and only during the recent 25-30 years women started to enter the profession (Haynes, 2017). Some areas of research link the problem of glass ceiling to the “pipeline” phenomenon, which suggests that women are new entrants in the field and that is why they still did not have a chance to advance (Ciancanelli et al.,1990). However, this idea is debatable by some authors (Hull & Umansky; 1997, Dambrin & Lambert, 2012; Roberts & Coutts, 1992) and therefore, the glass ceiling problem is still an ongoing phenomenon.

The issue of glass ceiling has a negative impact on talented employees and in the longer run it may increase the organizational and social costs by increasing the employee turnover and reducing the motivation of women to fully develop their professional capabilities (Cohen et al. 2020). Our objective is to shed light on the factors which hinder gender equality, by capturing lived experiences of women in senior managerial positions in the accounting and audit field in three economically and institutionally different countries: Armenia, Albania and Sweden.

1.2 Problematization and Contribution

Worldwide, women represent about two-thirds of the entire accounting and audit workforce (Catalyst, 2020), however the issue of glass ceiling still remains. It becomes evident when we look through the hierarchical concentration of women; there is a higher percentage of women (61.8%) in the accounting and audit profession (ACCA, 2020) compared to the proportion of women in senior managerial positions (29%) (CPA Practice Advisor, 2020). The current literature shows that it is the result of either women's decision to leave the profession or the inability to progress through the ranks at the same pace as men (Almer, Lightbody & Single, 2012). Therefore, it becomes important to first understand what is the main reason for their underrepresentation and then to gauge the factors that perpetuate it.

Existing literature has focused on identifying the reasons of not being able to break the glass ceiling among women in the accounting and auditing profession (Szewieczek, Strojek-Filus & Sulik-Górecka, 2017; Broadbent & Kirkham, 2008; Adapa, Rindfleish & Sheridan, 2016; Haynes & Grugulis, 2013), while only a few studies have tried to capture the lived experience of females and understanding their perceptions of glass ceiling (Cohen et al., 2020). Analyzing the lived experience is essential since their beliefs, not the actual situation, can become a reason not to pursue career promotions (Foley et al., 2002). Most of the studies research this topic through surveys and questionnaires which consist of closed-ended questions (Jones & Iyer, 2020; Cohen et al., 2020; O'Neil, Brooks, & Hopkins, 2018; Almer, Lightbody & Single, 2012) that do not allow for flexibility to ask additional questions and details that give more depth to answers. This hinders the possibility of uncovering experiences and perspectives that might have never been considered before.

Few studies have focused only on senior professionals (Almer, Lightbody & Single, 2012) and this study will provide additional value to the existing body of literature by enabling a holistic view on career path challenges. The professionals who are in senior positions can give first-hand information on this aspect since they have long experience in the field and have faced a diverse pool of issues.

Furthermore, no studies emphasize cross-country analysis, especially between different socio-economic and legal levels, which we find quite interesting to analyze since it can provide useful input in organizational decision making and policy implications. Thus, we capture the lived experience of women through 15 semi-structured interviews; 5 participants from each

observed country. The main motivation behind choosing Sweden, Armenia and Albania, is comparing the perceptions of women in the accounting and auditing field and understanding the implications of socioeconomic and regulatory space on the glass ceiling. Therefore, this paper contributes to the domain of cross-country studies in accounting and auditing by providing more insight into the possible structural and organizational differences in the profession in three different countries. Moreover, this can also provide ground for policy implications and sharing knowledge on effective practices.

Only a few studies focused on individual, social and organizational level perspectives on glass ceiling simultaneously. For instance, Adapa, Rindfleish and Sheridan (2016), by conducting 31 interviews in accounting firms in Australia, focused only on social-level perspective when exploring the reasons of underrepresentation of women in the sector by examining work-family balance. Moreover, Szewieczek, Strojek-Filus & Sulik-Górecka (2017) when analyzing the glass ceiling phenomenon in the accounting profession in Poland, focused only on individual-level challenges and barriers. Dambrin and Lambert (2008), by conducting 24 interviews with male and female auditing professionals, concentrated only on the difficulties of motherhood in career advancement. On the contrary, Cohen et al. (2020), by surveying 410 female accounting professionals in the US, focus on all perspectives regarding the glass ceiling issue, examining cultural, social and structural aspects, however it does not provide the same theoretical depth that our paper intends to. We provide a comprehensive perspective for the analysis of the glass ceiling by focusing on individual, social and organizational factors at the same time. This paper also develops a theoretical framework building on the mentioned comprehensive perspective approach that can help further researchers to analyze the glass ceiling. Our theoretical framework uses the classification done by Morrison and von Glinow (1990) and the theories are divided into individual, social and organizational categories.

1.3 Research Purpose and Research Questions

The purpose of this paper is to provide empirical evidence on the experiences and perceived challenges of women in senior managerial positions in the accounting and auditing field, categorized into theoretical perspectives, providing ground for organizational and authoritative decision-makers to understand the main areas of improvement. Furthermore, providing empirical data on cross-country comparison will enable us to understand the roots of the prevalent barriers.

To address the research purpose, we have formulated the following research questions:

1. What are the reasons perceived by women for their underrepresentation in senior accounting and audit roles?
2. How and to what extent individual-level, organizational-level, and social-level challenges can become barriers for women to break the glass ceiling?

1.4 Outline of the study

The thesis is structured into seven sections. The first starts with the background, problematization and contributions ending with research purpose. The second section provides a contextual setting for the study by focusing on country-specific analysis on relevant gender-based indicators and legal practices. The third section presents the theoretical framework and relevant literature about career advancement, organizational culture, and the gender pay gap. The fourth section provides the methodological approach and research design procedures. The fifth section introduces the results and findings from the interviews. The sixth section provides a discussion and analysis of the findings linking them to the theoretical framework and existing literature. The seventh section presents the conclusions of the authors, limitations of the study, and future research suggestions.

II Contextual Setting for the Study

2.1 Country-specific analysis on relevant gender-based indicators

2.1.1 Global Gender Gap Index

Global Gender Gap rankings show that Sweden is ranked 5th among 156 countries (World Economic Forum, 2021). In general, the global top 5 is covered by 4 Nordic countries; Sweden, Finland, Norway, and Iceland. According to OECD (2018), Nordic countries have always been champions in promoting gender equality both at home and in the working environment. According to the WEF Gender Gap Report (2021), Sweden is among the countries that closed the gender gap by 80%. Based on the same report, Albania is ranked 25th, only followed by three countries from the Eastern Europe and Central Asia region; Lithuania (8th), Serbia (19th), and Latvia (20th). Albania has recently made considerable progress in establishing an institutional framework and engaging in different international commitments to ensure gender equality according to the Ministry of Health and Social Protection (2020). Armenia is ranked lowest among these three countries (114th) and is only ahead of Tajikistan (125th) in the Eastern Europe and Central Asia region. According to UNDP (2022), the low score can be attributed to the fact that even though de jure equality is held, de facto women are still at a considerable disadvantage compared to men because of the existing negative gender stereotypes and traditional practices towards women (such as gender-based violence, etc.).

2.1.2 Labor Force Participation

A significant difference is identified when comparing the labor force participation rate for females in the observed countries. Women comprise about 81.3% of the labor force in Sweden, whereas in Albania and Armenia, even though females are more than half of the labor force, they are comparatively lower than in Sweden. Some countries in Eastern Europe and Central Asia region are post-soviet and communist countries and historically, under the Soviet rule large numbers of women were brought into the labor force, however, the numbers drastically declined after the collapse (International Labor Organization, 2018). According to the Asian Development Bank (2019), the main contributing factor for women to being underrepresented in the labor force is childcare. Sweden provides better opportunities in this field. Based on the WEF (2021) report, it is also considered to be one of the countries which offer the best gender-equal

conditions for childcare. Seventy-eight percent of annual gross wages are covered during maternity leave. That fact largely explains the identified difference.

When referring to wages, from 2020 to 2021 the gender gap in estimated earned income has increased significantly in Armenia (-2.4 percentage points) and Albania (-8.2 percentage points). It is interesting to note that the GPG for Trade, transportation, accommodation, and business administrative services sector was 2.4% in 2019 compared to the total GPG in Albania of 10.1% (UN Women, 2020). This shows that in the business field the gender pay gap is considerably low compared to the other sectors.

2.1.3 Women in Senior Management

As this study focuses only on senior-level audit and accounting positions, when comparing the female participation rate of senior officials and managers, Sweden surpasses both Armenia and Albania, but not as significantly as in the case of the female participation rate in the labor force. It is interesting to note that the glass ceiling is even present in most advanced economies, such as Sweden, where women are just 40% of senior and managerial positions. Even though Albania has a lower Global Gender Gap Index than Sweden by 0.053 points, it outperforms Sweden by providing better opportunities for women to advance to higher leadership positions. Similarly, Albania has more firms with female top managers by about 6 percentage points more than Sweden.

Although Armenia underperforms almost in all indicators compared to Sweden and Albania, it has the most firms (19.1%) whose senior managers are female. Albania only slightly underperforms in this aspect (18.1%). This is typical of almost all Eastern Europe and Central Asia countries and they outperform the global average by about 1.3 percentage points (International Labor Organization, 2018). It is important to note that the large proportion of female senior managers in Armenia can be explained by the fact that most small companies tend to have female senior managers, and as the size of the firm increases, the number of women in senior level declines (International Labor Organization, 2018). The same study shows that Albania is one of the exceptions in the region, where the opposite trend is found.

2.1.4 Female Education

When comparing the attainment percentage of female students in the Business, Administration & Law area, the best performer is Albania (27.36%) and the worst performer is Armenia (11.24%). Among the other sectors in education, female participation in Business, Administration & Law is the highest in Albania, whereas, in Sweden, the field which has the most female representation is Health & Welfare (29.92%). According to the Swedish Occupational Register (2020), the most common occupation among women is “assistant nurses, personal care, home care and homes for the elderly”. The possible reason behind this can be the better opportunities for Swedish women to pursue education in healthcare rather than in Business, Administration & Law, whereas in Albania female students may have limited choices in education in other fields except for Business, Administration & Law. Moreover, as suggested by International Labor Organization (2018), the demand in the business and management field is growing in Eastern Europe and Central Asia countries since in this sector firms increase their efforts to hire and retain talented women. That can be another motivating factor for Albanian women to pursue a career in that field.

Table 1: Gender-based indicators for Sweden, Albania and Armenia in 2021

	Sweden	Albania	Armenia
Global Gender Gap Index ¹	0.823	0.77	0.673
Labor Force Participation rate (Female), % ²	81.3	61.5	51
Legislators, senior officials and managers (Female), % ³	40.3	34.1	26.2
Advancement of women to leadership roles ⁴	5.35	5.76	4.98
Firms with female top managers, % firms ⁵	12.5	18.1	19.1

¹ Examines the gap between men and women across four fundamental categories: Economic Participation and Opportunity, Educational Attainment, Health and Survival, and Political Empowerment (WEF, 2020)

² Proportion of a country’s working-age (15–64) female population that engages actively in the labor market, either by working or looking for work. Labor force data doesn’t take into account workers employed abroad (WEF, 2020)

³ Ratio of women to men employed in senior roles (WEF, 2020)

⁴ Response to the survey question: “In your country, to what extent do companies provide women with the same opportunities as men to rise to positions of leadership?” 1=not at all; 7=to a great extent (WEF, 2020)

⁵ Percentage of firms in the private sector who have females as top managers. “Top manager” refers to the highest-ranking manager or CEO of the establishment (WEF, 2020)

Business, Admin. & Law education (Female), attainment % ⁶	16.73	27.36	11.24
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Information is synthesized from World Economic Forum (2021) report

2.2 Legal-level Analysis

After comparing countries' gender-based indicators, we continue describing the legislation-level differences to better understand the current laws and policies.

2.2.1 Legal acts towards gender equality and women rights in Sweden

According to the Ministry of Employment (2020), Sweden has a Feminist Government committed to building a society where men and women share equal opportunities. One of the six goals of the Swedish Government, which is relevant for this research, refers to economic gender equality. It says that women and men should have equal opportunities and conditions for paid work. In 1971 a new law was passed concerning separate income tax, which has become an incentive for women to participate more in the labor market since their income was no longer considered a part of their husband's income. In 1974 Sweden was the first country to adopt a gender-neutral paid parental leave benefit. By being gradually expanded, in 2020 both women and men have an opportunity to take 460 days of paid parental leave per child. Sweden also has a specific agency, called The Swedish Gender Equality Agency, established in 2018, to oversee and provide support to the implementation of gender-equal policies. According to the Discrimination Act (2008), gendered wages are banned in Sweden. As opposed to this, the overseeing body, the Swedish National Mediation Office, stated there is still a significant gender pay gap (European Parliament, 2015).

2.2.2 Legal acts towards gender equality and women rights in Albania

Based on Article 9 of the Code of Labor of the Republic of Albania (1995), discrimination in employment and profession based on gender is prohibited. The Law on Gender Equality adopted in 2008 suggests equal opportunities for women and men with regards to the execution of their rights and contribution to the advancement in all social spheres. In 2016, Strategy on Gender Equality and its Action Plan 2016-2020 was adopted and one of the relevant goals was the economic empowerment of women and men. According to the Albania Country Gender Equality

⁶ Percentage of male/female tertiary education graduates from Business, Administration and Law programmes (WEF, 2020)

Brief 2020 by the United Nations, Albania has made significant improvements in promoting gender diversity recently. The sector for Gender Equality is the overseeing body for all national issues on gender equality and until July 2020 it was considered to be understaffed since only two people were appointed in this Sector. According to Article 104 of the Code of Labor of the Republic of Albania (1995), the maternity leave period is a minimum of 98 days and a maximum of 365 days.

2.2.3 Legal acts towards gender equality and women rights in Armenia

The Constitution of the Republic of Armenia (1995) ensures equal rights are offered to men and women. In 2013 Law on Equal Rights and Equal Opportunities for Men and Women was adopted, which concerned the right to be equally paid, otherwise, it would be considered direct discrimination. First in 2011 and later in 2019 Gender Equal Strategy was issued and renewed and one of the priority areas of the strategies that directly relates to this study refers to the improvement of country-level mechanisms to promote the women’s advancements and ensure the equal participation of women and men in the leadership and decision-making positions (Asian Development Bank, 2019). According to Article 172 of the Labor Code of The Republic of Armenia (2004), maternity leave is provided from 140-180 calendar days depending on the complications and the number of children, and women receive a full wage during this period. In 2020, a new bill was passed that provided an opportunity for fathers to get a five-day paid paternity leave within 30 days from the birth of their child (Armenpress, 2020).

Table 2: Historical overview of state policies and laws concerning gender equality in Armenia, Albania and Sweden

	Date	Policy/Law
Sweden	1971	Separate income tax for married couple
	1974	Becomes the first country to adopt a gender-neutral paid parental leave benefit
	2008	Gendered wages are banned
	2020	Both women and men have an opportunity to take 460 days of paid parental leave per child

Albania	1995	Gender discrimination in the employment and profession is prohibited
	1995	Maternity leave period is set to be 98-365 days
	2016	Strategy on Gender Equality and its Action Plan 2016-2020 is adopted
	2020	Significant improvements in gender diversity
Armenia	1995	Equal rights are offered for men and women
	2004	Maternity leave is provided from 140-180 calendar days and women receive a full wage during this period
	2011	Gender Equal Strategy is issued
	2013	Law on Equal Rights and Equal Opportunities for Men and Women is adopted
	2019	Gender Equal Strategy is reviewed focusing on country-level mechanisms to promote the women's advancements
	2020	Fathers get a five-days paid paternity leave

III Literature Review

Section 3 presents the theoretical framework of the study. That is followed by the review of existing literature related to the glass ceiling in the accounting and audit profession, career advancement, organizational culture, mentorship, and gender pay gap themes.

3.1 Theoretical Background

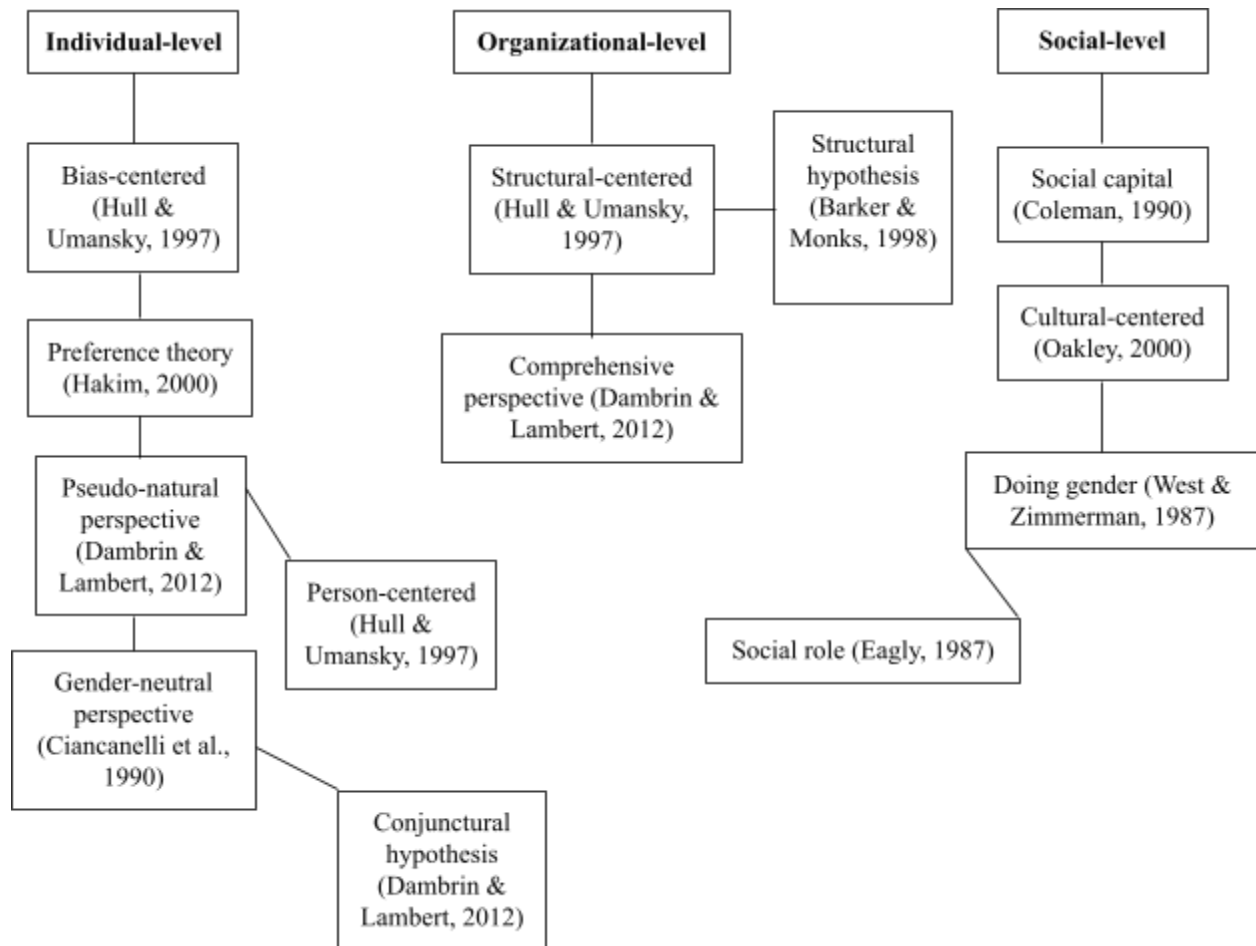
3.1.1 Glass Ceiling Theory and Theoretical Framework Development

The glass ceiling theory was first proposed by Marilyn Loden in 1978 during the Women's Exposition panel in New York and later in 1986 has been cited by Wall Street Journal reporters (Hymowitz & Schellhardt, 1986). In the Fact-Finding report by Glass Ceiling Commission(1992), the glass ceiling is defined as follows;

“Invisible, artificial barriers blocking women and minorities from advancing up the corporate ladder to management and executive-level positions” (p.10)

Morrison and von Glinow (1990) in their literature review on the glass ceiling and career advancement to top management roles suggested a framework, where they have differentiated between individual, social and organizational levels of theories concerning the glass ceiling concept. Drawing from this study, we have developed the theoretical background, as depicted in Figure 1, and have categorized the relevant theories existing in different social, psychological, accounting and management literature. According to the interpretation of Dambrin and Lambert (2008) of this framework in their study of motherhood and its implications on career development in women , they explain that individual-level theories concern women’s perceptions and personality, social-level theories focus on society’s perceptions and stereotypes, and organizational-level theories focus on firm internal structure and policies. The detailed definition of theories is presented in Appendix 1.

Figure 1: Theoretical Framework using the classification method by Morrison and von Glinow (1990)



3.1.2 Individual-level theories

Previous literature has classified three categories that describe the glass ceiling and the way it is perceived (Hull & Umansky, 1997; Morrison & Von Glinow, 1990; Cohen et al., 2020); person-centered, structural-centered, and bias-centered theories. Out of these, person-centered and bias-centered theories can be classified as individual-level theories. Person-centered theory refers to female behavior and personality traits, and innate predispositions which make them less capable of having leadership roles and being in senior positions (Hull & Umansky, 1997). Szewieczek, Strojek-Filus, and Sulik-Górecka (2017) who studied the participation of women in management positions in Poland through carrying out market research and gathering data

through website and entity examinations, mention risk avoidance and different sense of achievement as an example of such inclinations of women. This theory is similar to Dumbrin and Lambert's (2012) suggested pseudo-natural perspective which explains the lack of women in top management by different criteria inherent in them, again linking those to the personality traits emphasizing their insufficient seniority.

Unlike person-centered and pseudo-natural theories, the bias-centered theory focuses more on the stereotypes and beliefs of individuals, rather than personality traits (Hull & Umansky, 1997). According to Morrison and Von Glinow (1990), these biases are formed because of the strong emotional values which create prejudices about how women and men can think and act. In their study on examination of gender stereotypes and vertical job segregation in public accounting Hull and Umansky (1997) claim that the workplaces are also stereotyped and biased as they are inclined to treat men as leaders and women as subordinates.

The gender-neutral perspective relates to the existence of the glass ceiling, not the stereotypes and personality traits, but instead to the fact that women have recently started their careers in the accounting profession and have not yet had time to climb up to the senior levels (Ciancanelli et al., 1990). This way the author does not link the career differences to gender discrimination. Similarly, the conjunctural hypothesis, a widely discussed phenomenon in the accounting literature, explains the same idea (Hull & Umansky, 1997; Dambrin & Lambert, 2012). The authors show how the existing literature links the low number of women partners in large accounting firms by referring to it as a "pipeline" problem.

Finally, the preference theory proposed by Hakim (2000) to explain work-lifestyle choices, presents an opposing view to the fact that artificial barriers are the problems that do not allow women to advance in their careers. It instead claims that these are women's individual choices rather than constraints that have an impact on women's lifestyles. Hakim (2000) further shows that women are more heterogeneous in their preferences and priorities of personal life goals and values. When it comes to employment and career, they are a priority only for a minority of women, whereas for men, a career is the central goal.

3.1.3 Social-level theories

Coleman's (1990) social capital theory relates to the individual's position in the social network of relationships. Further as claimed in Haynes and Grugulis's (2013) discussion on gender

challenges in the professional service, women accumulate social capital by using impression management strategies trying to be seen as ambitious and likable to break the gender stereotypes. West and Zimmerman (1987) propose a “doing gender” concept, which is explained as “discrete, well-defined bundles of behavior” (p.135) which makes women and men engage in activities that are considered to be appropriate for their gender. The author further clarifies that when “doing gender” there are no guidelines of behavior and when there is, it is always incomplete, because “doing gender” consists of managing the behavior so that the outcome is able to be seen in the context of gender-appropriateness. The degree of the appropriateness of their behavior is largely shaped by the societal members’ perspectives who make women and men accountable for their actions and can be criticized if they do not perform gender-based actions. According to the same study, society does not impose on people to follow the normative principles of femininity and masculinity and they have the freedom of acting as they wish, however society puts people at the risk of undergoing gender assessment, which means assessing ones behaviour based on the sex category. Similarly, Eagly (1987) proposes the social role theory, which states that in society there are generally held expectations about males and females forming gender norms. For instance, society expects women to be more empathetic, whereas men should be more assertive and ambitious.

Cultural-centered theory of the glass ceiling shows the importance of social support networks which can provide sponsorship opportunities (Oakley, 2000). As explained, since male leaders do not give enough social support to women they do not get access to social networks and hence lack some organizational skills (Cohen et al., 2020).

3.1.4 Organizational-level theories

Some studies show that organizational-level theories are a good determinant of the glass ceiling (Hull & Umansky, 1997; Barker & Monks, 1998; Dambrin & Lambert, 2012). According to Hull and Umansky (1997), structural-centered theory shows that it is the organizational policies and structures rather than personal characteristics that explain the scarcity of women in top managerial positions. The authors claim that organizational power and control structures favor men's dominance in those positions.

Barker and Monks’ (1998) structural hypothesis explains the “pipeline” problem suggested by Hull and Umansky (1997) not as a reason for the historical lag of women accountants to advance

to senior positions but instead as a result of structural factors in different organizational levels. Dambrin and Lambert (2012) bring up a comprehensive perspective to explain the glass ceiling and the rarity of women in top accounting positions referring to external factors such as organizational barriers. These include but are not limited to working conditions, client demands, know-how techniques, etc.

3.2 Empirical Literature

3.2.1 The Glass Ceiling in the Accounting and Audit Profession

Recently even though there has been a lot of progress among women in breaking through the glass ceiling, the issue is still prevalent in the profession (Szewieczek, Strojek-Filus & Sulik-Górecka, 2017; Broadbent & Kirkham, 2008, Haynes, 2017; Haynes & Grugulis, 2013; Cohen et al, 2020; Dambrin & Lambert, 2008). Dambrin and Lambert (2008) mention that historically, women were excluded from professions being more horizontally segregated, while recently vertical segregation is more prevalent ^{7,8}. Now the accounting field provides access to women for certain tasks, however compensation and prestige still mostly remain under the dominance of men. In addition to that Broadbent and Kirkham (2008) in their discussion paper on contextual issues about achievements of women accountants, note that there are still difficulties for women to progress to partnerships and more senior positions. The perception of women about the existence of glass ceilings is even more important than the actual presence of it because as Cohen et al. (2020) suggest women may be less committed to the workplace and can be less motivated to develop their professional skills by creating higher employee turnover in the firms. Haynes (2017), by doing 25 years of critical accounting research on gender, also claimed that recently the accounting profession, historically being male-dominated, has opened its doors to women. However, as some authors claim (Haynes, 2017; Haynes & Grugulis, 2013) now most of the issue areas concern gendered hierarchies, interaction with motherhood, work-life balance issues, and women's choices to leave the career.

⁷ Horizontal segregation is the concentration of men and women in different kinds of occupations (Eurofound, 2017)

⁸ Vertical segregation is the situation when opportunities for career progression for a particular gender within a company are limited (Eurofound, 2017)

For the purpose of this study, the three main areas have been highlighted, where the glass ceiling issues are more prevalent, based on the previous literature; career advancement, workplace, and organizational culture, and compensation and incentives.

3.2.2 Career Advancement

When conducting this literature review, two previous areas of research can be identified. First, there is a lower representation of women in senior and partnership positions in the accounting field. Long-term gathered data regarding women in accounting has shown that despite the relatively high number of women employed in the accounting field, the majority of partners and other leadership positions continue to be held mostly by men (AICPA, 2019; Gammie, Herbohn, & Whiting, 2010). For example, Szewiecek, Strojek-Filus, and Sulik-Górecka (2017) in their studies about the glass ceiling phenomenon in accounting and financial audit practice in Poland have stated how men continue to dominate in the senior managerial positions such as managers, directors, and partners and this is not only due to the glass ceiling but also as the role of women in the family life, which will be analyzed in more details in the proceeding sections. According to the same study, the glass ceiling in the companies they studied becomes bigger as the level of managerial positions increases due to predispositions of women, the role of women in the family functions, and 'male' imposed management style. In a similar vein, Dambrin and Lambert (2008) show how managerial positions continue to remain in the domain of men.

Adapa, Rindfleish, and Sheridan (2016) conducted a study with 35 accountants in small and medium regional accounting firms in Australia, where they found that one of the reasons for women being underrepresented lies within the profession and how it is structured, especially in small and medium firms where flexibility is not possible for financial reasons. For example, women felt that they receive fewer incentives, less flexibility, and less recognition which the authors assume might be some of the reasons for their underrepresentation in the field. Additionally, when interviewing male accountants, the study showed that women's capabilities were stereotyped. For example, women are described as 'too soft' and 'emotional', which according to them is the opposite of what a senior position requires. Cohen et al. (2020) further suggest that structural-centered barriers, including the lack of networking opportunities, make it difficult for women to advance. Authors recommend organizations enhance the structural programs to ensure the upward mobility of female accounting professionals. Similarly, Jauhar

and Lau (2018) by doing questionnaires with 140 females, investigated the glass ceiling on women's career advancement to top management, suggest that networking has a significant impact on women's career advancement, however, they are believed to have less time than men in engaging in social networks because of family commitments. This can become another reason for women's underrepresentation in the profession.

Second, the glass ceiling women face and the difficulties in trajectory to climbing to the top. Dambrin and Lambert (2008), study the relationship between motherhood and the glass ceiling in France, where they interviewed 24 male and female auditors of various hierarchical levels, seeking to specify the difficulties encountered by auditor mothers. The study found that some of the barriers are self-imposed due to the anticipation of the difficulties they will have to face as mothers in the future, as a result of organizational practices that are perceived as women being against women, explaining the alternative paths women take without even facing the glass ceiling. Moreover, the same study shows how fathers' work was impacted very little, however with changing social norms, men find themselves in the predicament of choosing to balance personal lives and work. Similarly, Mincer and Polacheck (1974) conducted a quantitative analysis on wages for married women aged 30-50 in Sweden. The study showed how women decide to invest less in their career training and obtain the qualifications due to the expectation that at one point in time their careers will be interrupted by maternity leaves.

3.2.3 Organizational Culture and Mentorship

The shift from horizontal to vertical segregation brought a lot of change, however, women faced a new hierarchy within the patriarchal organizations (Walker, 2011). The same author conducted an analysis on admission of women to the accountancy profession in England and Wales, explaining how even though the admission of women into the profession was working in principle, they still faced the resistance of a gendered hierarchy. Despite the changes being made throughout the years, it is not clear whether these modifications have had results with regards to gender equality in promotions (Almer, Lightbody & Single, 2012).

One of the reasons for women to vertical segregation is argued to be the lack of organizational knowledge, for example, information about customers and other unwritten rules (Crompton, 1987; Roberts & Coutts, 1992), which are practices that arose from the old-boy network.⁹ Almer,

⁹ Old-boy network is an informal system where men use their positions of influence to assist others who have similar social backgrounds (Crompton, 1987).

Lightbody, and Single (2012) in their survey among senior women accountants in the US, found that accounting firms have created post-senior positions such as directors, to keep competent employees without giving them the equity benefits of a partner, which makes it harder to understand the real reason behind the promotion practices of the company. Moreover, the same authors found that women are perceived to lack leadership and business development skills, therefore not making them an ideal candidate for a partnership. In a similar way, when interviewing younger men and women such as Junior or Trainee Accountants, Adapa, Rindfleish, and Sheridan (2016) found that 'lack of mentors or role models' was one of the reasons the interviewees assumed women might not be able to proceed into higher-level positions.

Cohen et al. (2020), conducted a survey amongst women CPAs in the US, where they examined perceptions of female accounting professionals of the glass ceiling. As a result, female accounting professionals do not perceive they have the same opportunities for professional development and do not receive the same social support from their male high-ranking accounting professionals. Additionally, the same study shows that the glass ceiling might be less visible to women in leadership positions, which is contrasting with the report from Women in the Workplace (2015) that indicates how the tone regarding gender equality should be set from the top.

To date, several studies have investigated the low representation of women in high-level positions (Cincianelli et al, 1990; Davidson & Dalby, 1993) because women have joined the accounting field much later than men. However, Dambrin and Lambert (2012), in their literature review of 44 articles on the rarity of women in the highest ranks of the accounting profession, suggest that man stereotypes need to be fought and the idea of men and family life needs to be rethought by both the society and the firms and eventually questioning the 'up or out model.

Moreover, O'Neil, Brooks, and Hopkins (2018) surveyed 224 women in the US regarding expectations and perceptions they have of other women in their firms regarding career advancement and mentorship. It was found that junior women professionals believed that they do not have the necessary support from senior women professionals to a necessary extent. The authors suggest focusing on organization-level changes such as flexible career paths, work-life balance, advancement opportunities, mentoring, and compensation. Furthermore, the same authors suggest changes on an individual level such as formal and informal mentorship, to

connect with senior women and learn from each other. In a similar vein, Jones and Iyer (2020) gathered data from 1088 public accountants below the partner level in the US, about characteristics influencing aspirations to become a partner in public accounting firms, emphasizing gender differences. The authors found those firm initiatives concerning mentorship and flexibility positively impact aspirations. The most interesting finding is that married employees with dependent children were more inclined to aspire to become partners rather than single employees with no dependent children, consistent with occupational behavioral research (Pfeffer & Ross, 1982; Judge et al., 1995), which indicates having a spouse and/or dependents shows stability and responsibility.

3.2.4 Gender Pay Gap

The gender pay gap continues to remain a modern issue, despite the long fight for equal pay. Hutchinson, Mack and Verhoeven (2017), who researched the pay gap among senior executive positions in Australia, note that senior female executives are paid 22.58 percent less in base salary, 16.47 percent less in cash bonus, and 18.21 percent less in long-term incentive pay. The authors suggest this can be a result of gender differences in risk aversion. Women tend to be safer and risk-averse with decision-making, while men are perceived to have higher risk tolerance.

Similarly, Carter, Franco and Gine (2016) studied the gender gap between female and male executives in S&P 1500 firms over 1996-2010 and as a result suggested that one of the reasons for this gap might be the greater female risk aversion and the lack of gender diversity in organizations' boards. Results from the study suggest that, when the boards have more women than men in the firm, the pay gaps seem to be smaller. One potential explanation for this is that given the restricted number of female candidates for high management positions, firms looking to hire women CEOs must offer competitive compensation.

According to Haynes and Grugulis (2013), women in professional service firms usually perceive that there is a ceiling on their monetary compensation. Studying women's responses to their experiences and women's impact on professional service firms, Kay and Gorman (2008) also found similar results stating that females are more likely to be rewarded less than their male counterparts.

Despite the differences between developed and developing countries, the gender pay gap is an ongoing phenomenon (Gosling & Lemieux, 2001). Hillman et al., (2002), by examining the

attributes of female and racial minority directors who serve on Fortune 1000 boards, have shown that women directors have to show greater capabilities for them to achieve a similar status compared to their male director counterparts. This finding is supported by Gorman and Kmec (2007), who by doing research in the context of the US and Great Britain, claim that women are held to stricter performance standards than men who have the same job. O'Neil, Brooks and Hopkins (2018) suggest that female professionals are subjected to higher expectations which leads to the lack of females in managerial positions. Furthermore, Judge and Bono (2001), by doing meta-analysis over the period of 1987-1997 using 536 published and 224 unpublished studies, found that women's values differ from male values. Women have more altruistic values and lower self-assessment than men, which indicated that women have lower expectations regarding compensation as well. Moreover, another study by Kaman and Hartel (1994) studied gender differences in pay expectations and negotiations among 238 students in the upper level business classes at a state university in the US, found that men have higher compensation and negotiate accordingly.

Safari, Birt and Xiang (2021) explored the gender pay equality between males and females in leadership positions in listed firms on the Australian Securities Exchange from 2007-2013. The authors found that the reason for the compensation gap might be the gendered evaluation biases and gender stereotypes which can result in punishment of their competencies and abilities. In their study, almost all respondents expressed their thoughts that women need to work harder, in order to be perceived and considered in the same way as their male counterparts. Furthermore, the study also emphasizes that for gender equality to be guarded, organizational culture and top management play a significant role.

IV Methodology

Section 4 presents the research design and data collection methodology including the selection of participants, interview question designs and ethical considerations. Then data processing and analysis methods are presented followed by validity and reliability. Lastly, the limitations of the method are discussed.

4.1 Research Design

We use a qualitative method rather than quantitative since the lived experience cannot be captured by numbers. The data is collected through semi-structured interviews which allow us to ask questions, learn more about specific facets of the study and reshape the questions when needed (Rossman & Rallis, 2017). A semi-structured qualitative approach allows the interviewees to pursue interesting topics but still making sure to stay on topic (Galleta & Cross, 2013). Furthermore, the reason for choosing interviews instead of questionnaires was to get a better understanding of the responses from the interviewees, as this method gives the interviewees the possibility of giving more detailed and in-depth answers. This way they can formulate their answers more freely, highlighting what they deem important.. Moreover, Fontana and Frey (2000) described the in-depth interview as one of the most powerful tools for gaining an understanding of human beings and exploring topics in depth.

4.2 Data Collection

4.2.1 Design of Interview Questions

We have created an interview guide consisting of 12 open-ended and 2 multiple-choice questions categorized into general questions with regards to age, academic and professional qualifications, followed by three other themes about career advancement, organizational culture and mentorship and gender pay gap. Finally, the guide includes concluding questions about future career plans of the participants, in order to explore potential contradictions and understand whether they are satisfied with what their profession currently offers. The interview guide is presented in Appendix 2.

First, the career advancement theme includes questions regarding the perceived and experienced challenges while climbing the career ladder. Second, the organizational culture and mentorship

focuses on current practices in the workplaces and room for improvements. Furthermore, questions are raised about the perceived importance of mentorship, networking and consideration of women's opinions in decision-making. Lastly, through the gender pay gap theme we have captured opinions on compensation and standards of promotion differences. A detailed explanation of the intention for each question and the findings are presented in Appendix 3.

4.2.2 Selection of interviewees

We have defined two main criterias for participant selection. The first criteria is expert sampling. This can be defined as all interviewees are part of the same area of expertise (Emmel, 2013). We have chosen women in the field of accounting and auditing only. In order for the interviewees to be considered as a suitable profile for this study, the participants needed to be senior managing professionals in the auditing and accounting field, working in medium to large companies in different industries.

The second criteria is about the length of professional experience in a senior managerial position. We have chosen participants who have been in a senior managing position for at least 6 months. This time-span provides enough exposure to the positions to be able to gauge challenges inherited with the managing positions.

The interviewees were initially messaged through LinkedIn and the written form can be found in Appendix 4.¹⁰ Keywords that have been used are “Chief Financial Officer”, “senior auditor”, “senior accounting manager” and the respective country, which facilitated the search for suitable profiles. The choice of using LinkedIn as means of contact with potential participants is mainly because it shows the academic and professional background of people and it allows sending messages to an unlimited number of people.

The total number of women who we messaged is 57 and received 24 replies. Previous studies in similar topics (Dambrin & Lambert, 2008) have chosen between 10-15 interviews, thus our selection consists of 15 women in senior leader positions in the field of accounting and auditing, divided equally between the three countries. The first fifteen out of twenty four were chosen to be our interviewees. Even though we did not list age as one of our criterias, our sample included participants between 27 and 60 years old. The percentage of women aged 20-30 was 26.6%, 40%

¹⁰ LinkedIn is the world's largest professional network on the internet (LinkedIn, 2022)

were in the range of 31-40, 13.3% were in the range of 41-50 and 20% of participants were in the range of 51-60.

The study group includes different seniority levels. No consideration is given to the firms but rather the individuals and their lived experience. Individuals working in governmental companies were not taken into consideration for this study, on the basis of being subject to different political aspects, differences in meritocracy and nepotism which gives an opaque career path. Additionally private and industry sectors are more comparable with each other. Participation in the study has been voluntary, with the right to withdraw at any time. Confidentiality of the participants and their respective employers is kept.

Table 3: General information about interviewees and their background

Interviewee	Country	Language	Age	Current position	Previous Experience	Education and Qualifications	Duration
Interviewee 1	Armenia	English	51-60	CFO in an insurance company	Over 17 years of experience in external, internal auditing and 3 years of experience as economist in the public sector	MBA, Licensed Auditor, FCCA, CPA, CGA	35 min
Interviewee 2	Armenia	English	27	Senior Auditor in an international auditing, consulting company	Over 6 years experience in Internal Auditing	Masters, ACCA, Internal Auditor of Public Sector	30 min
Interviewee 3	Armenia	English	39	CFO in an international bank	Over 18 years of experience in finance, accounting, internal and external audits	EMBA, ACCA	32 min
Interviewee 4	Armenia	Armenian	31-40	Senior Financial Analyst in a supermarket chain	15 years of experience as accountant and financial specialist	Masters	35 min

Interviewee 5	Armenia	English	42	Deputy CFO in a telecommunications company	Over 12 years of experience as financial analyst and 2 years of experience as a deputy CFO	MBA, EMBA	30 min
Interviewee 6	Sweden	English	31-40	On a parental leave/ Audit Manager and Vice Group Leader	About 5 years of experience as a quality and financial controller and 7 years of experience in the auditing sector	Masters, Authorized Public Accountant	34 min
Interviewee 7	Sweden	English	58	Treasury controller in a supermarket chain	Over 20 years of experience in a financial sector	Bachelors, ACCA	40 min
Interviewee 8	Sweden	English	30	Senior Specialist of Budgeting and Financial Analysis in a telecommunications company	About 5 years of experience in an auditing sector	Masters, ACCA	32 min
Interviewee 9	Sweden	English	56	CFO in a industrial development company	Over 20 years of experience in management of organizational finance and strategic planning	Masters CMA	40 min
Interviewee 10	Sweden	English	34	Senior Audit Manager in an international auditing, consulting company	7 years of experience in the auditing sector	Master, ACCA	30 min
Interviewee 11	Albania	English	28	Audit Manager in an international auditing, accounting company	6 years of auditing experience	Bachelor, ACCA	33 min
Interviewee 12	Albania	English	31-40	Finance Manager, in Global Corporations within Packaging, Automotive and Telecommunication	Over 9 years of experience in finance and accounting	MBA	31 min

				industry			
Interviewee 13	Albania	Albanian	31-40	Director Control Accounting and Reporting at an electricity distribution and supply company	Over 14 years of experience in Accounting and Financial Reporting	Masters, Certified Accountant and Auditor	33 min
Interviewee 14	Albania	English	30	Audit manager in an international auditing, consulting company	8 years of experience in audit	Masters ACCA	30 min
Interviewee 15	Albania	English	42	Audit and Advisory Partner in a business consulting services provider	18 years of experience in the auditing sector	Bachelors, ACCA	37 min

4.2.3 Interview Design

The interviews were conducted via online video calls using Zoom Video Communications, Inc.'s tool. The video calls were preferred over telephone calls, since video calls make the communication easier. However, one interviewee agreed to participate only via a telephone call due to the inconvenience of conducting a video call.

The duration of the interviews lasted 30-40 minutes. The interview guide has been sent to the interviewees beforehand to provide them extra time to reflect on the questions and to find some information when necessary. All of the interviews have been conducted in English, except Interviewee 4 and Interviewee 13, who preferred to be interviewed in Albanian and Armenian respectively. After their consent, the interviews have been audio-recorded for the transcription purposes. The Albanian and Armenian versions have been translated to English¹¹.

Since the main aim of the paper is to examine the lived experience of women and not company specific information, the interviewees have also been notified in advance that the content of the questions do not include topics on a specific workplace. This prior notification allowed us to have a higher response rate since some of them were reluctant to share firm-specific sensitive information regardless of the anonymity.

¹¹ The authors of this thesis are native speakers of the mentioned languages.

4.2.4 Ethical Consideration

We have considered the ethical implications of the research activity. No harm to participants has been made, there is no lack of informed consent, no invasion of privacy and deception is not involved (Bryman & Bell, 2011).¹² In order to safeguard the participant's rights and firms' information, authors took the following steps in the case study: 1) participants were not named in the thesis due to their affiliation with the current employment companies, 2) the privacy and confidentiality of firms and individuals were protected during and after the research process, 3) participants were provided verbally with information about the anonymity of the interview, 4) there was no deception at any stage in the research process. Participants were made fully aware of what was expected.

4.3 Data Processing and Analysis

The data have been transcribed using the Otter.ai transcription tool and reviewed several times by both of the authors to increase the reliability and minimize the risk of having some information omitted or misunderstood. While reviewing the transcription, the parts that were not relevant for the data analysis, such as greetings and introduction of the purpose of the thesis to the interviewees, have been excluded after getting the permission and approval from both authors. Grounded theory, proposed by Glaser and Strauss (1967), is the most appropriate tool for content analysis and is considered the most widely used framework for qualitative analysis¹³. Since the interviews conducted were semi-structured and divided between different theoretical themes, some aspects of grounded theory proved to be useful when trying to process the gathered data. According to Glaser and Strauss (1967), coding is one of the most essential processes in grounded theory to categorize data based on theoretical concepts. This has facilitated the organization and analysis process of the data. For the content analysis, transcripts were reviewed and a thematic analysis approach was used. Thematic analysis focuses on identification and creation of themes from the data (Merton, 1975). Transcripts have been divided thematically using the mentioned main themes identified from the literature review.

¹² “The principle means that prospective research participants should be given as much information as might be needed to make an informed decision about whether or not they wish to participate in a study” (Bryman & Bell, 2018, p.133)

¹³ Grounded theory is defined as a “theory that was derived from data, systematically gathered and analyzed through the research process. In this method, data collection, analysis, and eventual theory stand in close relationship to one another” (Glaser and Strauss, 1967)

Since this study is intended to provide comparative data analysis by taking into account three different countries, after the coding process, the results have been compared both on an intra-country and inter-country level. The results are further presented in the findings and discussion section.

4.4 Validity and Reliability

To ensure the validity of the data, internal and external validity have been taken into account. Internal validity states that researchers' observations should match with the developed theories (Bryman & Bell, 2011). Since the interview guide has been constructed mainly based on the existing theoretical and empirical literature, the collected data sufficiently matches with the theories and therefore, the research can be regarded as internally valid. External validity refers to the generalization of the findings in the social settings. Even though our sample size is not large when compared to Dambrin and Lambert's (2008) study with 24 interviews, it serves the research purpose and provides sufficient information to be able to draw conclusions.

According to Denzin (1978) and Patton (1990), there are four types of data triangulation; method triangulation, theory triangulation, investigator triangulation and data source triangulation. Method triangulation is the use of multiple methods to study a phenomena (Denzin,1978; Patton, 1990). Considering that this research aims to describe the lived experience of women and understand their perceptions of certain concepts, the interviewing method is the only one which can address the research question. This provides a justification of why method triangulation is not relevant to hold in the context of this research.

Theory triangulation is the use of multiple theories when examining a situation or phenomena (Denzin,1978; Patton, 1990). Due to the coverage of extensive theoretical background suggested and validated by different authors, the theory triangulation is taken into account.

Investigator triangulation is the use of more than one investigator, interviewer or a researcher in a study (Denzin,1978; Patton, 1990). Both of the authors of this paper have participated in all interviews and content and data analysis, ensuring that multiple observations and conclusions have been provided and investigator triangulation has been taken into account.

Data source triangulation is the use of varieties of data sources, including time and space in a study (Denzin,1978; Patton, 1990). Data source triangulation is followed in this study, since our sample consists of women that hold the same positions within the same field but different

companies. For instance, we made sure to capture the experiences of two or more women within the same field and position and years of experience. Additionally all participants have similar previous career paths and professional qualifications.

As proposed by LeCompte and Goetz (1982), reliability is another important aspect for qualitative research. They explain the internal reliability to be the assurance of having more than one researcher who all agree on what they hear during the data gathering process. This aspect is similar to investigator triangulation and is discussed above. External reliability, referring to the degree of replicability of the research, is a challenging aspect to be held for qualitative research, as noted by LeCompte and Goetz (1982), since it is almost impossible to have the same social setting every time, especially regarding the topic of gender diversity where new rules and regulations are issued frequently. Importantly, this does not make our research not reliable considering our research aim.

4.5 Limitations of the method

Firstly, same as with some previous studies in the field, the results are based on narratives, metaphors which leaves room for subjective interpretation. Secondly, two interviews were conducted in Albanian and Armenian, where some meaning might be lost in translation, leading to potential ambiguity and the necessity to replace words that lack direct English translation. In addition, some interviews were conducted after work hours, which implies possibilities of carrying systematic errors, for example if the interviews were to be conducted in the morning, the results might have been different. Moreover, there is a potential of observer bias due to us being women in the field of accounting and auditing, interviewing other women in the same field about prevalent gender sensitive issues. Another limitation is not being able to verify the information provided by the participants, since they express their own perceptions and experiences.

Finally, this paper might be exposed to sample selection bias due to being limited only to individuals that were willing to participate.

V Empirical Results

Section 5 presents the findings from the interviews and the results are structured based on the predefined themes.

5.1 Descriptive Data on Interviewees

The industries where the interviewees currently hold accounting and auditing positions consist of insurance, auditing and consulting, banks, supermarket chains, automotive and telecommunications, industrial development and, electricity distribution and supply sectors. On average the experience of participants is around 13 years. Regarding academic background, 12 out of 15 participants have both bachelor and master degrees, while the rest have only bachelor degrees. Referring to professional certifications, three participants do not have any, while the remaining participants hold international professional certifications such as Certified Public Accountant, Certified Management Accountant and the Association of Chartered Certified Accountants. Ten participants are married and have children, where only two of them do not have dependent children.

5.2 Career Advancement

To better understand the reason for the lack of female representation in senior positions in the accounting and audit sector, it is important to understand the main challenges the interviewees faced during their career paths. All of the challenges they mentioned were either related to personal or professional issues. Results revealed that only one factor cannot be the reason for the obstacles and challenges in career advancement, but rather the combination of many factors becomes the reason for providing fewer opportunities to women to end up in senior positions. The majority view is exemplified by the Interviewee 3 and Interviewee 7;

“It should be a combination of workplace opportunities, personal priorities and legislation to support the ecosystem and allow women to realize their potential, to grow and at the same time to enjoy the life”- Interviewee 3

“Companies should do something to promote women. However, I also believe that we have to do a lot ourselves, too. Overall, all parties should work together to get a better way forward.” - Interviewee 7

From a general perspective, our findings suggest that focusing only on one area will not solve the problems women encounter during their career advancement.

5.2.1 Professional Challenges

There seems to be no difference between Armenia, Albania and Sweden in the professional challenges. The interviewees highlighted the difficulties related to accounting and audit professions which appeared to be prevalent in the three observed countries.

Interviewee 1 mentioned that besides the advantages that the profession offers, including learning and growth opportunities, it requires one to be devoted to the profession, and work hard leaving less space for personal life. She added that one needs to be stress-resilient and highly focused on the goal to be able to succeed in this demanding profession. Similarly, interviewee 6 and 9 underlined the overtime working responsibilities, deadlines and meeting the demands of the clients as the main challenges in this field. Moreover, interviewee 8 and 11 noted that getting the professional certifications are hard to complete due to their busy schedules and the timeline of examinations. On the contrary, interviewee 2 found that she did not face significant professional challenges.

Overall, it can be said that the profession itself involves difficulties that later may become barriers to career advancement for women.

Interviewee 3 brought up the gendered profession idea when highlighting the difficulties in the profession;

“This is the men's world. We need to accept this. You simply need to be professional and always bear in mind that you need a competitive advantage which comes from continuous learning.” - Interviewee 3

In addition to it, interviewee 7 suggested that even though it is not a problem for her to work with men and visit conferences where the majority of the participants are men, sometimes there is a clash of mindset and thinking. Similar to interviewee 3, she claimed that women simply need to get adapted to the fact that men are dominant in management positions and should do their best to be able to prove their capability of being in leadership positions. Based on our findings, it appears that men's dominance in the senior positions of accounting and auditing applies to each observed country.

Another professional challenge brought up by interviewee 13 concerns the ethics and professional integrity issue, which puts women at the risk of losing their job.

“Sometimes you are indirectly forced to admit some employees who lack professionalism simply as they have family ties with your boss. You cannot refuse them, but in case you involve them in your team, team performance may suffer and as a senior, you are held responsible for that.” - Interviewee 13

The issue described above is an example of pressure from top management becoming another barrier for women to fully showcase their skills and advance. Interviewee 14 explained how during her first steps in the accounting field she experienced a lack of support from her woman senior manager. The latter saw that she is a fast learner and was afraid that she could take her position. However, regardless of that fact due to her hard work she could make it to a senior position.

Interviewees 1, 4, and 11 raised the issue of staff turnover in this sector. As interviewee 1 noted, in Big Four companies the turnover rate is high since most of the employees gain experience and move to the industries where work-life balance is better organized. She added that men usually are inclined to have a higher turnover rate since they want to quickly reach the senior position and if they do not do so, they leave the company. As opposed to this, women are better at adapting to long working hours and are ready to stay with the company longer. Additionally, interviewee 4 noted that she is not planning to stay in the accounting field mentioning that this profession at one point in her career does not provide more learning and growth opportunities. She also stated that one reason that recently the growing number of women are occupied in senior positions in the accounting and audit sector is that men tend to move to work in the IT industry leaving the senior positions vacant for women. Here the viewpoints of Albanian and Armenian interviewees match since according to interviewee 11, higher staff turnover can be seen as a good chance for women to show their professionalism and grow. She used that opportunity to be promoted to a senior position, when three managers left the company and she used her skills and knowledge when dealing successfully with the clients and quickly responding to their needs.

5.2.2 Personal Challenges

Interviewees 1, 3, 5, 10, 12, 15 additionally mentioned personal challenges throughout their careers. A common thing among the interviewees from three countries that explains the lack of women in senior positions relates to the personal and lifestyle choices women make no matter how advanced the society is and what opportunities firms offer to them. The results lead us to think that women simply make a choice not to move up the career ladder. The choice is made because of the possible personal challenges they will have in case they are in senior positions. As interviewee 15 claimed one of the reasons to choose not to advance to senior positions is childcare responsibilities. She claimed that for some women children are a priority and no matter how many deadlines they have if the child is sick they will take care of them. Therefore, some women simply stick with their current positions and do not aim to advance since they will not be able to carry a lot of responsibilities. According to interviewee 12, only highly motivated women choose to grow. Our findings identified some of the common personality traits of all the interviewees who choose to carry the responsibilities of senior management; determination, high motivation, confidence, huge support from the family, aspiration to learn and grow and strong will, since they managed to hit the glass ceiling.

In Armenia, there seems to be a lack of awareness about the possible career opportunities in senior positions. As interviewee 1 noted during the recruitment process when she asks women applicants on lower-level positions where they see themselves in the future, the highest they see themselves is in middle managerial positions only. The reason they do not see themselves in senior positions is the fact that they are not aware that it is possible for them too and not only their male colleagues. On the other hand in Albania and Sweden, interviewees did not specify any awareness issues as barriers for career advancement.

Networking is another factor that was taken into consideration during the interviews since it is an important aspect for professionals to advance in their careers. The majority of interviewees highly value the opportunity of networking during their career path. In Armenia and Albania all of the interviewees said that they started networking and understanding its importance only after starting their careers, while this was not the case for Sweden. All Swedish interviewees stated that they understood the importance of networking starting from the university years, therefore they had already created networks that facilitated their entry to the job market and later career advancement. Interviewee 5 even mentioned that she applied for the second MBA abroad mostly

for establishing connections with other international professionals. Since most of the participants appreciate the learning and growth opportunities, they also consider networking a good chance to learn something new. In this aspect, all the participants from the observed countries shared similar opinions.

Regarding networking skills, interviewees 1, 5, 6, 7, 10, 14, 15 emphasized that personality and capability of individuals plays a key role. Interviewee 10 and 14 mentioned that it strongly depends on the person to have good networking capabilities and women should take the steps themselves rather than rely on the company to help them in this aspect. One issue interviewee 10 identified is the fact that it is easier to communicate with same gender individuals and since most of the senior positions are occupied by men, sometimes it is difficult for women to network with those holding managerial positions. Apart from personality, what can make it more difficult for women to network, is the issue of devoting their time to the family and children after work leaving less space for interaction and communication with colleagues. Interviewee 3 mentioned that since she does not have children, she uses her free time to teach at different universities, and have dinner with different types of people and therefore she managed to build a good network.

5.2.3 Mentorship

Our study sought to examine three aspects of the role of mentors and how its importance might be perceived by women. First, the respondents were asked whether they have had mentors in their career and how important this has been for them. Second, gender impact on the mentoring process was discussed. Finally, interviewees were asked whether they perceive it is important for them to provide mentorship to other women and how they do this considering their senior management positions.

5.2.3.1 Importance of mentorship for career advancement

The respondents indicated mentorship is perceived to have a great significance for women and their career advancement. Almost all interviewees (14 out of 15) felt that mentorship, whether formal or informal, is very important when it comes to professional development. However, the biggest difference among the countries is that in Armenia and Albania the participants did not have expectations about mentoring outcome, instead they relied more on their own capabilities. Whereas in Sweden participants rely more on mentorship and have bigger trust on its impact.

They perceived mentors have helped them with their career direction, helped them identify and face challenges, grow professionally, and aspire for higher positions.

“I have been very lucky to have mentors. I have had a mentor who was very tough in the sense of challenges, but also a very good career guide. He helped me understand what I want to do and what to read, and how to be a better manager and advance in senior positions” - Interviewee 13

“Definitely, it is very important to have a good mentor because it has helped me find my direction. My mentor helped me identify where I wasn't performing well and how to improve. “- Interviewee 9

“Yeah, I think mentorship is very, very good. And actually, I think it's good not only for young people but also for us, the more senior professionals, because we get to understand how young generations think. So I think it's very good in both directions. But in that case, of course, you have to be open-minded. That's important.” - Interviewee 7

Additionally the comments made by interviewee 5 gave a different opinion on the role of mentorship and career advancement, where mentors are perceived to be needed more for junior and non-managing positions and the best experience is to start learning by doing.

“I mostly had mentors when I was not in a managing position rather than now. I believe that is the best way of learning, of course, if the end result is the same. I believe at this point I am confident and have enough experience to understand how things should be done. Again, we should be aware that until you do things by yourself, you will never learn how to do them” - Interviewee 5

5.2.3.2 Gender in mentoring

Participants who indicated that they had mentors in their careers, were asked about the differences they perceived when their mentor was a male and when it was a female. The gender in mentoring evidenced mixed results. 11 out of 15 respondents, had only male mentors and they indicated that they believe it would not make a difference if their mentor were to be female. They emphasized how their focus was on achieving professional goals, and as long as the mentor resonated with the same goals, it did not matter if it was a female or a male. However, interviewees 1, 7, 13, 14, who had both female and male mentors, reported that even though they found both genders very helpful, all agreed that they found women to be better mentors.

On the contrary, interviewee 14 stated that she felt more support from male mentors rather than from the female. That is because she perceived the female mentor saw her as a competitor instead of a collaborator.

When asked about the importance of them being in the role of mentors, all 15 interviewees felt it is important when being in a position of power and management to contribute to women's empowerment by offering consultation, motivation, and being a role model. Additionally, they stated that, if this is not combined with women's internal drive and desire to learn and advance, the result will not be as effective.

5.3 Organizational Culture

Organizational culture and workplace opportunities are another pillar of the ecosystem which can become a reason for making women less motivated to break the glass ceiling.

5.3.1 Organizational practices on gender equality

In the context of organizational practices and policies companies take to address gender equality and encourage women, we have noticed that in Armenia and Albania international companies offer better opportunities for women to advance, while in local companies the stereotypical considerations and gender-based norms are still in place. In this aspect, in Sweden it seems that the company culture is more focused on providing gender-equality rather than policies oriented towards women only. However, interviewee 7 also highlighted the importance of the support from top management and one solution she offered is to tell about the advantages of being in a senior position to women who are new in the company and try to become a role model for them. Furthermore, some of the participants (interviewees 4, 7, 13) specified issues regarding their opinions being considered in decision-making processes. They felt their opinions were not always fairly considered and the reason is more stereotypical, because they are women and their voice does not have as much power as men's voice. However, the remaining interviewees did not not believe there were any particular issues in this aspect.

“During the annual budget discussion meeting, I suggested changing something and my male colleague offered another alternative. In the beginning, they discussed my suggestion and then put it aside and they chose the alternative. Later it was found out that my suggestion had better chances to work.” - Interviewee 4

One solution suggested by interviewee 1 is to speak up and tell their opinion no matter what the response can be. Interviewees 4, 7 and 13 assured that when it comes to decision making women are more detail-oriented and approach the problem from more perspectives. Therefore, women consider it unfair that their suggestions are taken for granted. As the interviewees confirmed sometimes this leads to less confidence to speak up in the workplace. As noted by interviewee 7 due to similar pressures women tend to not speak up because they are afraid to show weakness and unless they have a full understanding of something they will be reluctant to make offers.

Our findings show that in Sweden recently there has been an increase in the female representation in senior positions since the society's mindset started to change and organizations have started to adapt to the gender equality idea.

“Changes occurred in the recruitment process. Now recruiters make sure the right balance of gender is kept when hiring new employees. Men have also changed their mindset since they grew up with the mentality that women have equal opportunities as men.”

-Interviewee 6

Even though interviewees have noticed some progress in Albania and Armenia as well, they still claim that the society still has not fully adapted to the new mentality.

5.3.2 Work-life balance and family responsibilities

Results indicate that there is a difference in perceptions regarding work-life balance, family, and pregnancy among the three countries. None of the Swedish interviewees mentioned that motherhood and childcare responsibilities can become a barrier in their career path. Instead, they mentioned that firms provide equal opportunities to pregnant women and those who have children.

“Yesterday I had a meeting with my counselor and she told me that I am one of the several employees who are included in the roundtable discussion agenda for being promoted. I have quite a good chance to be promoted. This is a good example to show how the mindset of organizations has changed. Even though I am on parental leave, I can still get promoted.” -

Interviewee 6

However, bringing her own experience, interviewee 7 mentioned that at the beginning of her career, before getting the job that she applied for she was notified not to get pregnant to be able

to settle in the position. She added that it happened several years ago and now you can hardly be in a similar situation.

Our findings show a completely different perspective on Armenia and Albania. Armenian interviewees considered the family and childcare responsibilities to be an obstacle for the majority of Armenian women. Only interviewees 1 and 5 in Armenia are married and have children. They stated how pregnant women sometimes encounter difficulties to get promoted to senior positions, however this problem is not prevalent in all organizations. Even though the rest of interviewees are not married and do not have children, they have some perceptions based on the experiences of their colleagues and their own observations. Interviewee 2 mentioned that there is less chance that pregnant women can get promoted since some companies may be reluctant to invest in training and development of her knowing that she will take maternity leave for several years. The interviewee believes that firms should provide better opportunities in this aspect. Interviewee 3 indicated that especially for women who are in senior positions it is a problem when they take a long maternity leave since it is sometimes hard to find a substitute.

“Sometimes they (the organization) think that you are a mother of two and you will not be interested to take a managerial position” - Interviewee 1

Among Albanian interviewees we received different responses on balancing family and work responsibilities. Only interviewee 11 is not married and does not have children, however she perceives that mothers with children find it more challenging to keep up with both aspects of work and personal life.

On the other hand, interviewee 12 claimed that being family-oriented and having children cannot become an obstacle for women if they have the determination and willingness to devote themselves to their careers and develop professionally. Interviewee 13 and 14 had a similar opinion saying that if women are self-driven, regardless of their family responsibilities, they can achieve more in their careers. She also highlighted the importance of the support and encouragement of the company as a complimentary factor to succeed. Overall, findings show that keeping the balance between work and family is essential.

“Women need to sacrifice more and if they really want to be in senior positions they need to separate the roles and find the right balance between work and family.” - Interviewee 13

Interviewee 13 also mentioned that unfortunately many women get less motivated when they have family and kids and therefore they prefer to be in a status quo not focusing on career growth opportunities.

Interviewee 1 and 15 even suggested flexibility is a good approach to address this issue. For instance, they specified how during Covid-19 employees were allowed to work remotely. This helped women to stay in the profession and they noticed an improvement in work-life balance. On the contrary, interviewee 3 mentioned that working from home is not always convenient for mothers, since it makes it even harder to focus on the job.

5.4 Gender Pay Gap

In general, all interviewees stated that there is a gender gap when it comes to compensation. The explanations of the reasons for this have been very diverse. The three countries share the same perceptions that compensation disparities exist.

For instance, Interviewees 1 and 6, who worked in international corporations, said that in bigger companies, the gap is not quite visible and that the remuneration is based on experience and qualifications where gender is not taken into account. However, the same respondents continue to say how they know of situations, where friends, family, and coworkers have been in a situation where they have faced pay inequality. One of the explanations for this could be that most men have longer experience, whereas women have breaks in their careers due to pregnancies or child care. Furthermore, this can be a matter of choice. For instance in Sweden, parental leave is equal for both genders, and individuals make their own decisions about how they want to split it. Interviewee 6 said how she chose to take more time than her husband from the parental leave which means she didn't put as many hours and effort into her work. Additionally, an interesting fact the interviewee mentioned is how in Sweden, generally in a relationship, women are 3 years younger than their partner, which means sometimes the partner has more experience, and a higher salary, which explains the rational choice that women make to take over child care.

“Financially, it is a better choice. So I think different kinds of levels have to be examined, right? - Interviewee 6

Furthermore, interviewee 3 stated that she is fully aware of the gender gap in general and believes it is really hard to fight against the system in this aspect. Therefore she explained how

she speaks up and draws a line between her work and private life, and uses the rest of her time to teach and offer professional training.

These findings show that women are aware of the possibility of the gender pay gap and they strongly believe they need to do more than men. The majority of the participants (12 out of 15) argued that women need to speak up and negotiate for themselves instead of simply accepting the status quo. They showed a strong relationship between negotiation and confidence and perceived that one of the reasons the issue of the pay gap is present might be that men have more confidence when it comes to negotiating and fighting for their salaries.

“If you believe you are underpaid, just change it. Negotiate your salary. If it’s not acceptable, find another job. But at the same time, you have to have competitiveness, which will allow you to choose” - Interviewee 3

Interviewees 4 and 15, believed that there have been improvements in gender pay equality over the years, where work environments have also changed, and companies need experienced professionals no matter the gender; however they are fully aware that inequality and stereotypes still exist. On the contrary, interviewees 2, 12 and 8, said that they perceive they are being paid equally.

5.4.1 Different standards between genders

When asked about women being held to different standards for promotion, all of the participants except interviewees 2 and 12, were unanimous in the view that women are held to different standards when it came to promotion and incentives. The participants claimed that the presence of gender stereotypes minimizes women's competencies. As one respondent said:

“Women need to prove more eligibility overall” - Interviewee 7

Furthermore, interviewee 1 explains how this might be because men have more confidence and a stronger belief in their abilities.

“ I think that we also have to be a bit better. Because if you ask a man if they are good at something, even if they have done it once, they will say that they're good at it. But if we get the same questions, even if we are good at it, we just say that we know how to do it, or we have done it a couple of times. We have to be more self-confident, I would say. So some of it lies on us, too” - Interviewee 1

Interviewees 2, 6, 9, 11, 12, 15, working in internationally regulated companies believe the standards for compensation are the same for every employee no matter the gender. They further added how previously this might have been an issue, but they personally do not believe they have been in such a situation.

VI Discussion and Analysis

Section 6 contains the discussion and analysis of findings synthesizing it with the previous literature studies and theories.

6.1 Career Advancement

The findings revealed that individual, social and organizational factors do not impact the career advancement of women separately. Instead, they work in combination and improvements can be visible only in case both women and decision-making authorities attempt to change the practices and the approach to the problem. As developed in the theoretical framework depicted in Figure 1, all individual, social and organizational-level theories become the reason for the barriers that women face when trying to advance in the accounting and audit field. Even though there have been a lot of improvements in all directions, according to Broadbent and Kirkham (2008) and Szewiecek, Strojek-Filus, and Sulik-Górecka (2017) many women still face difficulties to get a partnership and similar senior positions in the field. One potential explanation can be the lack of an institutionalized approach to the solution. In the observed three countries, we could see that organizational practices have improved to different degrees to provide equal opportunities for women, whereas individual challenges and social pressures seem to be harder to change since they are embedded deeply in society's mindset. However, our results indicate that in countries like Armenia and Albania, where gender issues are less treated and more prevalent in-depth rather than in scope, women take it upon themselves and feel they can navigate through the career advancement processes on their own without the need of guidance or mentorship. While in Sweden, open communication with more experienced professionals is considered a starting point.

6.1.1 Professional Challenges

The accounting and audit profession itself carries a lot of challenges, such as longer working hours, deadlines, challenging qualification requirements and professional ethics, which was confirmed by all of the participants regardless of their country of origin. This supports the viewpoint of Adapa, Rindfleish and Sheridan (2015) who also claimed that the profession itself makes it difficult for women to be represented in senior positions. Here comes the question of why men can advance in this field if the profession itself is challenging. First, this can be

explained by the person-centered theory by Hull and Umansky (1997), which states that women innately have fewer capabilities to be in leadership positions. As the results display, the interviewed women managed to reach senior positions since they have all the personality traits that enable them to advance. A part of these traits could also be developed during the educational process since 12 out of 15 interviewees had a Master's degree and professional qualifications. It can be inferred that education plays a vital role in shaping profession-appropriate traits that help women to overcome the challenges inherent in the profession. Second, by analyzing it from a “doing gender” perspective (West and Zimmerman, 1997), historically senior positions in accounting and audit were considered to be masculine because of societal norms which assumed that men are more capable. Our findings show that women should also prove to society that they can handle the professional challenges and it is mostly up to them to break the stereotypes.

Women in Armenia, Albania, and Sweden face very similar professional challenges, and the approach they take to overcome those are more or less the same. They show professionalism and a strong skill base to be able to compete with social stereotypes. They constantly engage in professional learning and development and prioritize careers, sometimes even doing some sacrifices in their personal lives.

6.1.2 Personal Challenges

One interesting finding relates to the fact that younger women who are new in senior positions face less gender discrimination than those who have more experience in the field. This has two possible explanations. First, there can be a time lag when the potential gender-related issues become visible. That is why the women who have more experience and who have been in the profession for a longer period managed to experience the issues compared to the new entrants. Second, women who are new to the senior levels of the accounting profession are already aware of the challenges and start to defend their rights and fight back by speaking up, being more confident and not paying attention to what is considered gender-appropriate by the society. Whereas, women with longer experience started their careers earlier and accepted whatever the status quo was at the time. Hence, later in their career, they started to feel more differences related to gender.

One study focuses on preference theory (Hakim, 2000) claiming that obstacles do not keep women away from career advancement, rather it is the choice of women not to pursue

promotions. Our research confirmed this idea showing that women who choose not to be in senior positions mostly prioritize their personal life. They do not want to handle a lot of responsibilities leaving more space for their personal growth and family. This idea, however, is not very highlighted in Sweden and the possible explanation for this is the better work-life balance opportunities. Whereas in Armenia and Albania, those women who leave the accounting and audit profession or stay in the same position without an intention to get promoted usually choose to focus more on their personal life. Hence, an important inference is that women focus on personal life over career, not because of the barriers but simply because they choose to do so. This finding also addresses the reason why women lack some capabilities of being in leadership positions as suggested in some studies (Crompton, 1987; Roberts & Coutts, 1992; Almer, Lightbody & Single, 2012). Since they make a choice not to be in a senior position, they invest less in their professional growth and learning as explained by Mincer and Polacheck (1974) and Cohen et al (2020). Therefore, they might lack some organizational and management capabilities not since they are less capable innately but they simply have different approaches in their plans. Findings confirm the importance of networking for the upward mobility of female professionals as suggested by Cohen et al. (2020) and Jauhar and Lau (2018). However, opposing the view of Cohen et al. (2020), which related this problem to the organizations, the interviewees confirmed that it is mostly because of their personalities and lifestyle choices rather than the lack of organizational support which lead them to network less than men. The findings also show that women only later in their career become aware of the importance of networking, which can be linked to lack of awareness. As a result, even though firms can support women to create social networks, to a larger extent it is based on women's personality and ability to be able to network. This finding contrasts the cultural-centered theory (Oakley, 2000; Cohen et al., 2020) which claims that women do not get access to social networks since they are not adequately supported by their male colleagues.

6.2 Organizational Culture

As explained in the structural-centered (Hull & Umansky, 1990) and comprehensive perspective (Dambrin & Lambert, 2012) theories, structural factors and organizational barriers can become an obstacle for women to break the glass ceiling. Our findings show that organizational-level theories can become a supporting rather than a core mechanism to address

the issue. Additionally, another finding in line with the social role theory (Eagly, 1987) about gender norms and behaviors, shows that women perceive they need to be more assertive to be heard.

Even though today women dominate in the accounting and audit profession, their underrepresentation in management roles can be explained by the empirical studies that show the profession itself historically was claimed to be men-dominated (Haynes, 2017). This idea is further supported by our finding that organizational culture in companies needs to adjust to accommodate both genders, instead of women adapting to it.

According to our legal-level analysis, in Sweden it is easier for women not to be obliged to make a choice between family and career, since by law both have equal parental leave rights, enabling parents to share it in a suitable way for them, while in Albania and Armenia this responsibility weighs mostly on women, both culturally and legally.

Contrasting with findings by Roberts and Coutts (1992), today women do not perceive male-oriented social networking as one of the reasons for making the glass ceiling visible. Instead, in line with the findings from Dambrini and Lambert (2012), our findings show a small number of women perceive their opinions are not always heard and this can be explained by the presence of stereotypes of women as not being capable enough to fully engage in the profession due to family-life responsibilities and choosing work-life balance instead of prioritizing their careers.

It can be argued that organizational culture plays an important role in how women perceive their workplace to be, whether more enabling or more strict. This can be explained through the finding that shows if more flexibility was prevalent in the workplace, the perceptions would be more positive and provide better work-life balance.

Furthermore, according to our findings, it can be argued that emphasis on mentorship plays a very important role which is in line with Jones and Iyer (2020), who found that mentorship positively impacts career aspirations. First, according to the study mentorships are perceived to help women with identifying important opportunities. Second, they help take action for future career paths. If such collaboration between the organization and its mentorship activities would take place, it might contribute to further developing the ways to approach the attempts of minimizing the glass ceiling. Addressing the gender side of mentorship, our findings show gender neutrality. This might indicate that gender equality cannot be generalized. Furthermore, a

more in-depth detailed focus on specific aspects within an organizational culture is needed, instead of approaching it as a whole.

6.3 Gender Pay Gap

Instead of thinking in terms of analyzing the gender pay gap, this study tries to capture the perceptions of women as to why this might be. Our main finding is that, even though still dominant, the gender pay gap in accounting and audit is perceived by the interviewees to have decreased significantly in recent years. This is in line with our country specific analysis referring to Sweden, which has recently closed the gender gap significantly. Anecdotal evidence suggests that this might be due to the increasing number of women in the profession. However, the same is not true for Armenia and Albania, where during the last years the gender pay gap has increased. This might be due to the fact that women joined the profession later than men (Dambrin & Lambert, 2008) and are content with having a career in the field, overlooking the compensation discrepancies.

The results highlight that women perceive men to be better negotiators and more confident when negotiating salaries, which is in line with previous studies from Kaman and Hartel (1994). It is interesting to note that, more senior-aged participants, feel that the gap is more visible compared to younger participants. This finding may be explained by the idea that social movements and incremental changes in organizational cultures have raised awareness, that women start their careers, pre-equipped to deal with compensation gaps rather than facing the gap only after starting their careers, which would make it harder to navigate. Taken together our findings indicate that women are aware and understand where the differences emerge and how standards differ. Some women choose to take it upon themselves to speak up and be their own advocates, while some women perceive it is tough to find the right approach to fill the gap and suggest it might be an issue that will be solved with time, through incremental changes. These findings are very interesting, due to the diverse answers that contradict each other. Maybe this can show that it is somewhat clear that the approach depends on individuals' personal characteristics and therefore is subjective.

VII Conclusion

Section 7 summarizes the main findings based on the research questions. Thereafter, limitations of the research are discussed. The chapter ends with future research suggestions.

In this paper, we aim to address two questions. To answer the first question regarding the underrepresentation of women in the senior managing positions in the accounting and audit field and their challenges, we have tried to capture women's thoughts as to why this is still prevalent today. This question leads to our second question which is about identifying challenges through a thematic analysis of individual, organizational, and social level challenges. The research is conducted in a country context where we collect data from Armenia, Albania, and Sweden, however, the emphasis is on the women's experiences and not on the countries. Even though the three countries have different country-specific, socio-economic and legal practices regarding gender diversity in workplaces, interestingly enough the interviewed women had more or less similar professional and personal challenges with slight differences in the personal ones.

The study highlights a strong interconnection between personal and professional obstacles. Professional challenges appear both within the organization and its culture, and also from personal challenges. That brings us to conclude that most of the challenges arise on an individual level and it highly depends on the women's personality and career aspirations, priorities regarding the career, and their lifestyle choices. Our study found that the moment women choose to pursue career growth and be in senior managerial positions, they might make the glass ceiling less visible or even break it. Even though the accounting and audit field is perceived to be demanding in terms of hours, workload and responsibilities, it is manageable when combined with a good organizational culture and willingness to grow professionally. Here, countries and organizations can act as supporting factors that can facilitate the career advancement choices women make. One important legal policy implication for Armenia and Albania can be taken using Sweden's law practices on shared parental leave as an example, since it proved to be beneficial in balancing career and personal life.

The combination of individual, organizational and legal aspects, and their implications are a good approach to address the question of why there are fewer women in senior positions considering the recent country-level and legal improvements, and the changes in societal

mindset. It appears that when operating in isolation, the impact of motivation, self-drive and organizational culture is much smaller than when they are used as complements.

7.1 Limitations and Future Research

Due to the nature of the research questions, this research was based on qualitative research methods only. The interviews conducted in this research, yield significant results, from which conclusions were drawn. While historical data shows improvement in gender equality, there is a lack of data and studies that focus on organizational implications for this topic and our study did not capture this point. Furthermore, another limitation is the interview answers when it comes to opinions and perceptions which have the potential to be biased for example upbringing and cultural factors. Additionally, another limitation is not including junior women in accounting and audit positions to grasp the issues that women might have when in the early stages of their career trying to climb up the ladder. Finally, our study does not focus on a single specific industry within the accounting and audit field.

The limitations in this research point toward topics to be addressed in the future. In future research, the theoretical perspective should be applied not only in qualitative studies but also in quantitative studies using both individual and workplace data. Additionally, men in senior managing positions should also be included in the study to show wider perspectives. Furthermore, the studies can include regulators' perspectives as well, to offer some new light on future steps towards gender equality when it comes to parental leave and other prevailing legal issues. Moreover, organizational structures and culture need to be studied with more depth and see the impact, to give an understanding of how much organizational culture affects the glass ceiling. Furthermore, future studies can involve women in junior positions and focus on specific industries.

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Appendices

Appendix 1: Definition of theories in theoretical background

The following theories are obtained from reviewed articles ranked in the Association of Business Schools (ABS) ranking. Additionally, Oxford and Harvard University press publications, National Bureau of Economic Research working papers have been used.

Theory Category	Theory	Definition
Individual-level	Bias-centered theory (Hull & Umansky, 1997)	Focus on the stereotypes and beliefs of individuals, which are formed because of the strong emotional values that create prejudices about how women and men can think and act.
	Preference theory (Hakim, 2000)	It is more women's individual choices rather than the constraints and barriers that have an impact on women's career choices.
	Pseudo-natural perspective (Dambrin & Lambert, 2012)	The lack of women in top management is explained by their inherent personality traits which emphasize their insufficient seniority.
	Person-centered theory (Hull & Umansky, 1997)	This refers to female behavior and personality traits, and innate predispositions which make them less capable of having leadership roles and being in senior positions.
	Gender-neutral perspective (Ciancanelli et al. 1990)	This relates to the fact that women have only recently started their careers in the accounting profession and have not yet had time to climb up to the senior levels.
	Conjunctural hypothesis (Dambrin & Lambert, 2012; Hull & Umansky, 1997)	The low number of women representation in the top management level is a result of a "pipeline" phenomenon; recent entry to the accounting field did not allow them to advance.

	Structural-centered (Hull & Umansky, 1997)	Organizational policies and structures rather than personal characteristics explain the scarcity of women in top managerial positions.
Organizational-level	Structural hypothesis (Barker & Monks, 1998)	Structural factors in different organizational levels result in women's scarcity in the senior management field.
	Comprehensive perspective (Dambrin & Lambert, 2012)	External factors such as organizational barriers including working conditions, client demands, know-how techniques explain the rarity of women in senior positions.
	Social capital theory (Coleman, 1990)	Focuses on an individual's position in the social network of relationships.
Social-level	Cultural-centered (Oakley, 2000)	Social support networks are important since they give sponsorship opportunities.
	Doing gender (West & Zimmerman, 1987)	Women and men engage in activities that are considered to be appropriate for their gender
	Social role theory (Eagly, 1987)	Society holds expectations about males and females in that way forming gender norms.

Appendix 2: Interview Guide

General Information

1. How old are you?
 - 20-30
 - 31-40
 - 41-50
 - 51-60
2. What is your current position?
3. Describe your career path and how you reached your senior position?
4. What academic degrees and certifications do you have?

Theme 1: Career Advancement

5. What challenges did you face in your career advancement (promotion) to senior positions?
6. What could you do yourself to motivate and encourage women in your workplace to aim for senior positions?
7. Do you have mentors in your workplace and how would you rate their helpfulness when climbing up the career ladder? Who is your leader? Male or female?
8. How do you perceive the networking opportunities in your workplace?

Theme 2: Organizational Culture

9. Do you think your opinions are fairly considered? Elaborate!
10. How do you perceive work-life balance opportunities in organizations?
11. What policies are there in your workplace to facilitate career advancement for women?

Theme 3: Gender Pay Gap, Compensation/Rewards/Incentives

12. Are your returns as expected for your position? If not, what are your suggested solutions to this issue?
 - No gap
 - Negligible gap
 - Significant gap
 - Large gap

13. Do you think women are held to different standards for promotions and rewards?

Concluding Questions

14. What are your future career plans? Do you aim to continue working in the accounting field and climbing up the ladder (such as a partner)?

Appendix 3: Interview findings categorized by questions from interview guide

Question	Theory and Literature Used	Intention	Findings	What country-specific differences were found?
Q5: What challenges did you face in your career advancement (promotion) to senior positions?	<p>Literature studies: Szewiecek, Strojek-Filus, & Sulik-Górecka (2017); Dambrin & Lambert, (2008); Adapa, Rindfleish & Sheridan, (2016);</p>	Understand the lived challenges of individuals, in order to identify patterns, themes or differences among them.	<p>Personal challenges: lack of motivation, networking capabilities, prioritizing family. (<i>Interviewees 1,3, 5,10,12, 15</i>)</p>	<p><i>Armenia:</i> lack of awareness of the possibilities and capabilities of women for promotion, networking importance discovered after entering the profession</p>
Q8: How do you perceive the networking opportunities in your workplace?	<p>Jauhar & Lau (2018); Cohen et al. (2020)</p> <p>Theories used in analysis: person-centered theory, doing gender, preference theory, cultural-centered theory</p>	Understand whether organizations provide equal networking	<p>Professional Challenges: workload, obtaining certifications, lack of support from top management, job turnover. (<i>Interviewees 1, 3, 7, 8, 9, 11, 13, 14</i>)</p> <p>No challenges: Interviewee 2</p>	<p><i>Albania:</i> networking importance discovered after entering the profession</p> <p><i>Sweden:</i> high awareness about the importance of networking</p> <p>Professional challenges: No differences</p>
Q6: What could you do yourself to motivate and encourage women in your workplace to aim for senior positions?	<p>Literature studies: O’Neil, Brooks & Hopkins (2018)</p>	Understand the approach women think is appropriate to address gender career advancement issues.	All interviewees state when in a position of power it is important to contribute to woman empowerment such as consultation, motivation, career guide, role model.	No differences

<p>Q7: Do you have mentors in your workplace and how would you rate their helpfulness when climbing up the career ladder? What is your leader? Male or female and how does that differ ?</p>	<p>Literature Studies: Adapa, Rindfleish & Sheridan, (2016); Jones & Iyer (2020)</p>	<p>Understand the importance of mentorship and its gender impact</p>	<p>Importance of Mentorship: 4 out of 15 interviewees stated mentorship is important and has helped them to progress in their careers.</p>	<p><i>Albania and Armenia:</i> Interviewees did not rely on the outcome of having a mentor</p> <p><i>Sweden:</i> Greater trust and consideration of mentorship.</p>
<p>Q9: Do you think your opinions are fairly considered?</p>	<p>Literature Studies: Cohen et al. (2020)</p>	<p>Understand whether gender stereotypes are prevalent</p>	<p>Interviewees 4, 7, 13 found their opinions were not always fairly considered.</p>	<p>No differences</p>
<p>Q10: How do you perceive work-life balance opportunities organizations?</p>	<p>Theories used in analysis: Social role theory</p> <p>Literature Studies: Pfeffer & Ross, 1982; Judge et al. 1995; Dambrin &</p>	<p>Understand possibilities and opportunities to balance work and personal life.</p>	<p>All interviewees acknowledged the difficulties in balancing work and personal life, however interviewees 5, 6, 7,</p>	<p><i>Armenia and Albania:</i> motherhood and family responsibilities can be barriers to career advancement</p>

	Lambert, (2008)		8, 9, 10, and 13 stated they had family support to balance work and family responsibilities.	<i>Sweden</i> : motherhood is not perceived to be a barrier for career advancement
Q11: What policies are there in your workplace to facilitate career advancement for women?	Literature Studies: Cohen et al. (2020) Theories used in analysis: Structural-centered, comprehensive perspective	Understand current practices in workplaces and implications for the future.	All interviewees stated their companies had standardized policies regarding gender, which led to encountering less barriers	<i>Armenia and Albania</i> : international companies provide better women gender diversity <i>Sweden</i> : Company culture is more focused on providing gender equality
Q12: Are your returns as expected for your position? If not, what are your suggested solutions to this issue?	Literature Studies: Hutchinson, Mack & Verhoeven (2017); Carter, Franco & Gine (2016); Haynes & Grugulis (2013); Kay and Gorman (2008); Gosling & Lemieux, 2001), Kaman & Hartel (1994); Safari, Birt & Xiang (2021)	Understand the perceived compensation gap.	All interviewees stated there is a gender pay gap	No differences
Q13: Do you think women are held to different standards for promotions and rewards?	Literature Studies: Hillman et al. (2002); Judge & Bono (2001)	Understand the impact of gender on promotions.	All interviewees except 2 and 12 agreed that standards are different for women due to presence of gender stereotypes	No differences

Appendix 4: Message sent to the participants via LinkedIn

Dear Name,

We are students from Lund University, Sweden and we currently study MS in Finance and Accounting. For the purpose of the thesis, we are conducting interviews with women who have experience in working in a senior accounting/auditing/financial position.

Based on your profile we believe you are in an ideal position to give us valuable primary information. The interview will take about 30-40 minutes and is very informal. We are simply trying to capture your thoughts and perspectives on how it is like to be a woman working in a senior accounting/auditing/financial position. The list of questions will be sent to you in advance in case you agree to take part.

Please kindly note that your responses will be kept confidential and no company-specific information will be asked. We simply try to understand your lived experience and hear your opinion on the possible obstacles that women face in the accounting profession.

Your participation will provide a valuable insight to our research.

If you are willing to participate please suggest a day and time that suits you the best. We are happy to provide more details on our research. If you have any questions please do not hesitate to ask.

Thanks for your time and consideration!

Best regards,

Mari and Pranvera