

# Pushing the Boundaries

## Firms Realize Need to Evolve Initiatives Beyond Women

Christian Moises, Mary Yanocha

### While women make up nearly half of all professional staff in accounting/finance functions of CPA firms in the U.S., their ascent to partner level still lags behind that of their male counterparts

by a ratio of nearly 4 to 1, according to the AICPA's 2019 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits report. This imbalance led *Accounting Today* to acknowledge an elite group of firms that have set the gold standard for gender diversity in the accounting profession – the 2019 Best Firms for Women.

With a female leadership ratio above the national average by more than 10%, *Accounting Today* recognized Rockville, Maryland-based E. Cohen as the 2019 Best Accounting Firm for Women. For E. Cohen, the award was the assurance they are taking the right steps when it comes to creating an atmosphere for women to thrive.

That atmosphere starts with support from the top, with Managing Partner Eric Cohen committed to encouraging growth in all aspects of the firm, from practice to people, said Stephen White, E. Cohen's director of operations and business development.

"Growth is a byproduct of a well-run firm, and talented people want to work for firms with strong upside potential,"

White said. "We find ways to keep exceptional talent and accommodate work/life balance. If that means finding talent in other jurisdictions, or adopting technologies that allow for remote work, we find a way to make it work without bias."

At E. Cohen, creating an inclusive culture is a collective responsibility. With a strong understanding of the firm's culture, marketing has been able to serve as an internal champion sharing why these programs are so important to the firm and what results have been achieved.

### Evolving Initiatives

The concept of promoting and supporting diversity in the workplace isn't new, but it is quickly evolving beyond simple representation of differences to encompass equity — the challenging of biases that may limit opportunities for some — as well as inclusion in deliberation and decision-making processes. Marcum LLP's Diversity, Equity and Inclusion (DEI) program is a result of that evolution, said Julie Gross Gelfand, Marcum's director of public relations and communications. Marcum is a national firm of nearly 2,500 team members

in more than 30 offices organized by geography. Each region has its own local DEI committee.

Marcum formalized its diversity and inclusion program around 2014. Over time, Marcum reconfigured its national DEI committee to be led by a top human resources officer.

"The program started with developing and promoting women firmwide with the goal of cultivating and growing the ranks of women partners, which is clearly going to be a multi-year goal," Gelfand said.

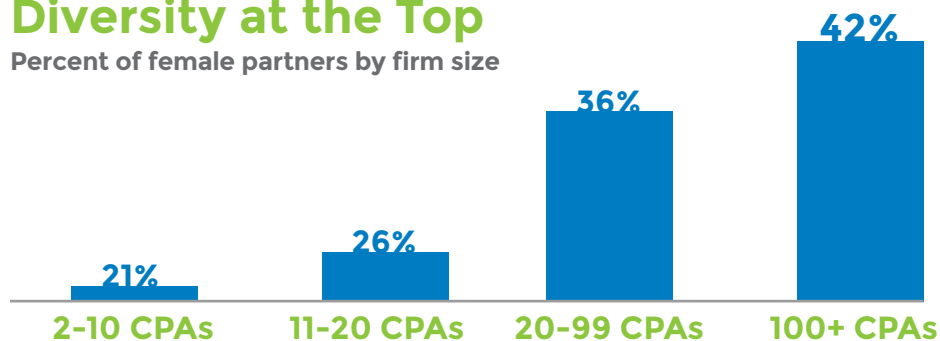
That's when marketing got involved.

"That gave birth to a market-facing strategy, where we created a national series of women's events, as well as local women executive networking groups run by female partners and leaders in the regions," said Bruce Ditman, Marcum's chief marketing officer.

Keynote speakers at these events ranged from Hillary Clinton to Erin Brockovich and allowed the firm to showcase its commitment to women's leadership while connecting with women leaders in the community.

### Diversity at the Top

Percent of female partners by firm size



Source: AICPA

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“Our internal program started with a focal point on women, but then expanded because it’s impossible to run a diversity and inclusion program without recognizing all the many different forms of diversity and inclusion,” Gelfand said. “It is still very much an emerging program, and it’s really only taken shape and been given structure within the past couple of years, with new initiatives blooming all the time. The younger associates look up and say, ‘Yeah, of course. Why are we even talking about this?’ It’s a non-issue. We’re a diverse organization in a diverse world.”

San Francisco-based BPM took the same route.

## Marketing as Megaphone

Marketing’s role at Marcum is supportive to HR in designing what the initiative sounds like, what it looks like, how it feels, what it says, Gelfand said.

One example is its Associate Spotlight series. Once a month, Gelfand and her team profile a different firm associate.

“We feature someone who has an intriguing background, whether that’s cultural or geographical or ethnic or lifestyle or religious or however they themselves define that,” Gelfand said. “But it’s not always easy to accomplish, because we want to profile individuals for who they are, not for what they represent. It’s been a great way for everyone across the firm to get to know

colleagues whom they might otherwise never have met, while showcasing the breadth and depth of the diversity that defines Marcum.”

As an added bonus to reaffirm management’s commitment to its people, the firm’s chairman and CEO, Jeffrey Wiener, personally reaches out to each individual who’s been profiled and connects with them.

At BPM, leadership looks at virtually all projects as cross functional within corporate services, so whatever the project is, marketing has a component, operations has a component,

finance has a component, etc.

“Then it’s just really a matter of which of those groups is leading it,” Wallace said. “Marketing’s responsibility is to make sure it’s consistent with our brand, that it’s well written, it’s graphically prepared correctly and it’s communicated well.”

## Overcoming Challenges

Incorporating DEI is a nascent effort, not

just at Marcum, but industrywide and beyond, Gelfand said.

“The issue of diversity and inclusion has just really surfaced within very recent memory as an articulated management challenge, and all companies and all industries are really tackling it for the first time,” she said.

Maybe the biggest challenge is how to evaluate progress, as Marcum’s effort is still in the early stages of being shaped, she said.

“How do we know things are moving in the right direction? We’re in the process of elevating and answering those questions.”

If the final goal is to create a diverse and inclusive workplace, how does one measure that in the end?

BPM uses an annual scorecard, The Accounting MOVE Project, which is published in the *Public Accounting Report*.

“We’ve been in the top group for five years, and the scorecard tells it all,” said Beth Baldwin, BPM’s chief people officer. “If you look at our women over the past two to three years, we’ve gone from 27% to 29% of women partners. Our goal is to get to 30%. Research shows 30% is kind of the fly wheel, when DEI will kind of happen organically.”

Like any new initiative, there will be starts and stops, adjustments to strategy, new ideas better than the old ones, Gelfand said.

“Marketing’s role is to communicate it to the employee base, creating these mechanisms to enable people to identify it, see it, say they want to be part of it and help build buy-in over a period of time.”

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**DIVERSITY & INCLUSION ASSOCIATE SPOTLIGHT** APRIL 2019



**REEMA SHAH**  
Assurance Supervisor  
Costa Mesa, CA  
Joined Marcum: 2014

**Tell us about yourself.**  
I was born in America but grew up in India and Kenya before coming back to the U.S. at the age of 6. Since then I’ve lived in California. My parents were the first generation in my family to come to America to start a new life for themselves. They met at Mt. San Antonio College (Mt. SAC), had a summer fling, and dropped out to get married—something very untraditional in my culture. This quickly set the tone for how my sister and I would be raised. Much like my dad, I was born with a business mindset. My favorite thing to do as a child was play “drive-thru” with my sister, in which I would pretend to run my own vegan restaurant (aka the kitchen). My sister would pull up on her tricycle to the kitchen window and I would take her order on my Barbie cash register. The special of the day was usually a veggie dog which consisted of a carrot on a hot dog bun. My margins were thin so I always had to upsell her to get chips and a drink for an extra \$20 in monopoly money.

**Who was the biggest influence in your life?**  
My dad is, hands down, the biggest influence in my life. He is a visionary in technology and a self-made entrepreneur. With a wife and two kids, little money in his pockets, and no college degree, he built several businesses from the ground up in Kenya and is one of the most inspiring people I know.

**As a young teen, I wanted to drop out of school several times because I was tired of being told I was “average” based on test scores and GPAs, and was eager to enter the “real world” to prove I could be even more successful than the overachieving, A+, A.O GPA students. Instead of letting me be a quitter, my dad taught me how to be fearless. He showed me a way that I could be successful if I put enough time into learning. He taught me how to trade options, something I quickly fell in love with. I was fascinated at how much money I could make with the little money that I had. I would spend every moment I could in between classes watching the market, listening to seminars, and paper money trading. All my conversations with friends and colleagues were suddenly about call spreads and long straddles (you can imagine how many invites I got to college parties after that). Three months before my graduation, I went to my school’s career fair for the free swag and ended up having several conversations about options trading with different accounting firm reps. My chatty mouth that day somehow ended up getting me three job offers lined up for when I graduated, something that even the top students in my class did not achieve. It was at that moment that I realized what my dad had done for me. Not only had he always told me that I can achieve anything I really wanted, but he had just proved it to me.**

**Career**  
Trading was a hobby, and I knew that as soon as I made it my career, I wouldn’t feel the same way about it. I decided to go into public accounting to better understand the financial operations of companies from the internal side. Little did I know what I was getting myself into, with the long hours and endless studying for the CPA exams, but when I get to go out in the field and talk to clients, learn their business, and hear about their success stories, I get inspired and it makes this job worth it. I am proud to be going on my fifth year at Marcum as a supervisor in the Assurance Department, who gets to work on a variety of companies. I am most proud of the relationships I’ve made over the years with clients and with my peers.

**Diversity & Inclusion**  
Diversity brings excitement and learning to everyday life. All the people I’ve worked with here at Marcum come from different places, backgrounds, opinions, and personalities, and it makes for great conversation and brings inspiration to the workplace. Marcum does a great job of accommodating all of its employees’ needs. I recently switched over from being full-time to being a seasonal employee, in which I only work for Marcum six months of the year. What’s on the agenda for the other six months? Will be traveling, day trading, and dealing blackjack in Vegas.

**What is Diversity & Inclusion? Diversity is the mixture of individuals in society, while inclusion is making that mixture do thrive. Diversity recognizes that everyone is different, inclusion leverages those differences to achieve collective success. Diversity is the mix, inclusion is getting the mix to work well.**

**EXTRAORDINARY FEATS**  
**RORRIE GREGORIO** (New York City)  
Family Office Leader



A professional go-getter, Rorrie is unfazed by an uphill climb. But this year, for the second time, the hike will be literal, as Rorrie joins Climb Against the Odds 2019 to help raise funds for Breast Cancer Prevention Partners. Rorrie will be one of 15 women climbing Mt. Shasta in CA (an active volcano) June 6-9 to raise awareness that “prevention is the cure.” Rorrie has her sights set on making it to 10,001 vertical ft., exceeding last year’s personal best of 9,400 ft. She is training hard, like the pro that she is, for the grueling trek and is more than halfway to her goal of \$75,000. To read more about Rorrie’s extraordinary story or to help her reach her goal, visit her fundraising page at <https://donate.bcopa.org/fundraiser/1389367>.