

Statutory Auditors: The Role of Women in Portugal

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Abstract

The purpose of this research is to discuss the role of women in the profession of statutory auditor, taking into account the Portuguese context. As David & Abreu (2010) state, the principle of gender equality and treatment in employment and occupation has acquired importance in our society, revealing itself as one of the pillars for a more competitive and cohesive society, as well as the transformation and modernization of economic and social structures.

The legal regime of Portuguese statutory auditor was approved by Decree-Law n° 487/99 of 16 November (MF, 1999), which underwent subsequent changes through the Decree-Law n° 224/2008, of 20 November (MFAP, 2008), resulting from the transposition into the national law of Directive n° 2006/43/EC of the European Parliament and of the Council, of 17 May, relating to the statutory audits of annual accounts and consolidated accounts (EC, 2006). In this sense, the Decree-Law n° 224/2009 aims to harmonize the national legislative system of the statutory audit through the obligation to apply international auditing standards and the revision of requirements relating to professional training, as well as the reinforcement of duties of a deontological nature as independence, impartiality, confidentiality, prevention of conflicts of interest and others, beyond the establishment of independent quality-control and public-oversight structures. Thus, methodologically, this research relied on a two-track approach. The first takes the form of an editorial review and argument, based on the legal regime of Portuguese statutory auditor and the literature review. The second takes the form of a field research based on an exploratory longitudinal analysis supported on public available sources of statistics relating to the profession of statutory auditor.

The results provide important insights into: (1) in 23 January 2014, there are 1668 registered statutory auditors in Portugal, 1540 of them in practice and 299 firms of statutory auditors; (2) the earliest registration of auditors dating from 30 March 1973; (3) in the year 1973, of the 198 statutory auditors registered on the Portuguese Institute of Statutory Auditors (hereinafter referred to as the OROC and established by government Ministerial Order n° 83/74, of 6 February (MJF, 1974)), only 2 are women; (4) and the evolution of the number of women in the statutory audit exercise shows the continued primacy of men. Regarding this last result, it is important justifies its causes...

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