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Anna B. G. Dunlop

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# Women Accountants

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Anna B.G. Dunlop, M.A., Dip.Ed.  
Edinburgh, Scotland

**The author reports on the proportion of women in the accounting professions of other countries. The article is adapted from an article with the same title in the April 1974 issue of *The Accountant's Magazine* and from a note updating this article in the July 1974 issue of the same journal. Both are reprinted with the permission of the author and of *The Accountant's Magazine*, the journal of The Institute of Chartered Accountants of Scotland, 27 Queen Street, Edinburgh, Scotland.**



*Anna B.G. Dunlop, M.A., Dip.Ed., has been Editor of The Accountant's Magazine, the official monthly journal of The Institute of Chartered Accountants of Scotland, since 1968 after serving as Assistant Editor since 1958. She is an Arts graduate of Edinburgh University and is a member of the Editorial Board of the University of Edinburgh Journal.*

*In addition to her editorial duties at the Scottish Institute, Ms. Dunlop is the Keeper of the Institute's Antiquarian Collection of books on accounting dating from 1494 to 1930. The Collection consists of some 700 books.*

There were so many of them that we thought we'd investigate. Photographs of women accountant authors, we mean, in the journal of the Philippine Institute of Certified Public Accountants. So we wrote to Manila to ask how many women members there were in the Philippine Institute (which last year celebrated its golden jubilee). There are 674, we heard, 22% of a total membership of 3,059. The Philippine ladies, to go by those illustrated, seem mostly young and dowered with graceful names like Carmelita, Divina or Gloria.

Nearer home, we met Hilary, who also comes from the Pacific. Hilary Millen is a 23-year-old New Zealand woman accountancy post-graduate student in Edinburgh studying the impact of computers on management accounting. Through a research scholarship she is spending two years at Heriot-Watt University. She has also won an Alfred George East scholarship from Wellington Polytechnic. Further financial support has come to her

from the New Zealand Women Accountants' Group, although Hilary is not yet actually a member of the New Zealand Society of Accountants (having still to fulfill the practical experience requirements, though she has passed all the necessary examinations). Had she any brothers or sisters, we unsuspectingly asked. "Eleven," she replied, claiming with conviction that, as the eldest, she had had the best possible experience of dealing with all kinds of people.

The New Zealand Society of Accountants has 9,446 members, which is of much the same size as The Institute of Chartered Accountants of Scotland. There are 250 women members in New Zealand (2.6%). A spot check round some other overseas accountancy bodies, starting nearer home, produced figures of 25 women out of 2,697 members of The Institute of Chartered Accountants in Ireland, and only 14 out of about 3,200 members in the Netherlands Institute. The Australian Society of Accountants has 3% of women



*June Brown is an audit partner in a Glasgow firm of Chartered Accountants.*

members among its total of 38,000 (itself an interesting statistic, showing, along with the more than 6,000 members of the Australian Institute, a higher population density of accountants than in the United Kingdom).



*Kathleen Smith works in the education field.*

The UK Chartered Institutes of accountants have far fewer women members than one might expect: in the Scottish Institute 278 (just over 3% of 8,978 members) and in the English Institute 990 (just under 2% of 55,000 members). (In the Institute of Bankers also only 2% of the members are women: the figure for the Institute of Bankers in Scotland is 2% as well. Contrast 18% for the British Medical Association—and 33⅓% for UK undergraduates in general.)

And yet, the President of the English Institute, Mr. E. Kenneth Wright, F.C.A., believes that women have a particular aptitude for accountancy. Speaking some time ago at a dinner held by the Women Chartered Accountants' Dining Club, he said that the numbers of women accountancy students were steadily rising and in 1972 formed 11% of the entry into articles.\* "It is noteworthy," he mentioned, "that in the last three years 14 women have obtained honours, five have been placed third or higher in the order of merit." (Shortly after his speech, the first and fourth places in the English Institute's Intermediate examination went to women students.) He wondered if the still comparatively small number of women students was due to faulty presentation by careers mistresses of the attractions of the accountancy profession for girls and encouraged his audience of women chartered accountants to help in recruiting more girls to the profession.

Award-winning women CA students occasion no surprise in Scotland: indeed the Institute's Gold Medal has been won three times by a woman in the last five years. A Lady Members' Group exists to give women members of the Scottish Institute a chance to meet among each other, and each year the Group holds a luncheon to which newly-admitted women CAs are invited. Other annual functions are a dinner, to which the President and Secretary of the Institute are invited, and a theatre outing to Pitlochry. As well as meeting together socially, the members of the Group arrange to meet women CA students at gatherings where professional problems can be discussed. The Secretary of the Group, Miss June Brown, C.A., tells us that applications from new students from Scottish universities to train as CAs have included a higher than usual number of women this year.



*Margaret Smart, 1969 Gold Medallist of the Scottish Institute, trained with Arthur Young McClelland Moores & Co., Glasgow, and now works for The Distillers Co. Ltd.*

Recruitment in the UK of more women accountancy students would seem an obvious and prudent move, to say the least, and the advice and experience of women who are already chartered accountants should be drawn on. After much pondering we have come up with the theory that one of the original reasons why so few girls in earlier years started to train as accountants may have been that parents provided job training for boys and dowries for girls, and you just couldn't have both: finances didn't stretch to it. If this is true, or even partly true, it merely underlines the absurdity of a tradition persisting far beyond its *raison d'être*.

Far from being at a disadvantage (except perhaps temporarily because of fam-

ily reasons) women accountants could well turn out to have particular bents for some aspects of accountancy and be correspondingly sought after by training firms. Indeed, Miss Kathleen Smith, C.A., Assistant Secretary (Finance) at Paisley College of Technology, says that, during her apprenticeship days, she was paid more than the male apprentices! Her firm encouraged girls to train. As for natural aptitudes, we give the last word (of course) to a woman, who practices as a CPA in the US and who claims that women accountants are more analytical in problem-solving: women "are more nose-ey than men, and will dig deeper," she says.



*Mary Hyland, 1971 Gold Medallist of the Scottish Institute, works for a Glasgow firm and specializes in taxation.*



*Hilary Millen is from New Zealand where she worked for British Petroleum.*

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## Reviews

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The author views GPL statements as being somewhere between historical cost and current value statements. He believes that users will be confused because GPL statements reflect the general purchasing power of the assets and liabilities.

Marek thinks that the statements should reflect actual transactions, leaving judgments regarding the purchasing power of the dollar and actual current values of assets to the individual reader. To assist the reader in interpreting the statements he suggests that the GNP Implicit Price Deflator for all years concerned be included.

According to Marek GPL accounting advocates claim that GPL statements are needed to measure the amount of current dollars necessary for capital replacement. He notes that capital replacement decisions are better based on anticipated cash flows, corporate objectives, etc., rather than a factoring up of depreciation allowances. In the author's opinion the statement of sources and applications of funds can be used for this purpose.

The author claims that confusion is the result when the "equating syndrome" (equating companies' operations through restating financial statements) is employed and offers two examples in support of his view.

He believes that much is to be gained from English accounting practices and offers two proposals to price-level advocates. He suggests that most buildings not be depreciated because inflation in the value of the assets offsets any arbitrary depreciation that might be taken. This practice would also enhance comparisons among companies which is difficult at present due to the use of various depreciation methods. Marek further suggests that companies should be given the option of revaluing their assets periodically on the basis of expert appraisals when substantial increases occur in the value of these assets. In all other areas he advocates the continued use of historical cost accounting.

In his conclusion Marek decries the apparent inability of the accounting profession in finding relatively simple, practical solutions to the problems facing it. The value of this article lies in its amplification of some of the problems encountered in constructing sound accounting principles for price-level adjusted statements.

James E. Armstrong  
Graduate Student  
Memphis State University

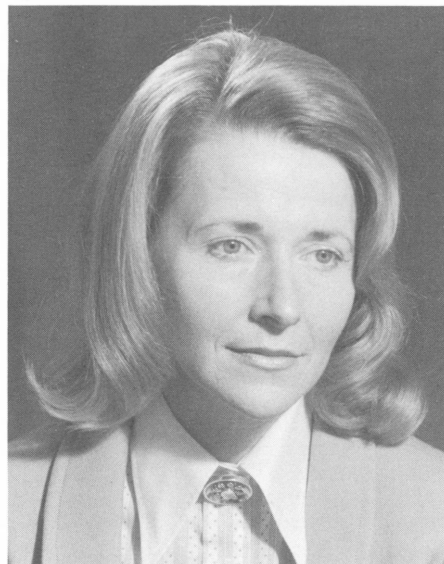
## Women Accountants

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### More on Women Accountants

In the interval since our short article on women accountants more statistics have come in from the feelers we put out to accountancy bodies round the world.

For example, taking as a touchstone the Scottish Institute's 3% plus of membership being women (actually it is above average, always omitting the Philippine Institute's 22%), we now compare The



Margaret Downes is the first woman Chartered Accountant in the UK to serve on the Council of her Institute.

Association of Certified Accountants with 2.8%, but 9.6%, of students (Scottish Institute 6%); and The Institute of Cost and Management Accountants with 0.5% of members women.

Further afield, we were somewhat surprised to find that the percentage of women among CPAs of the American Institute was only about 2.5% (2,500 out of 100,000 members), although there are 5,000 women CPAs in the US (the remainder being members of their state organization only). They have their own journal, THE WOMAN CPA. The number of women CPAs is, however, growing rapidly, we are told. In the Canadian Institute the percentage of women members is 1.4%.

The last time we wrote on this subject we recorded 3% of women in the membership of The Australian Society of Accountants; The Institute of Chartered Accountants in Australia has only 1% but points out that, of new members registered in 1972, 4% were women, and the figure rose to 5% in 1973-74. The total membership of the Australian Institute is now just under 7,000. South Africa re-

ports 66 women CA(SA)s, of whom half are in South Africa itself, out of a total of 6,000 members.



Pauline Weetman, 1973 Gold Medallist of the Scottish Institute, is a Lecturer in Accountancy at Heriot-Watt University.

\*In the United Kingdom a young person can enter the public accounting profession either through studying at a university before going to work for a Chartered Accountants' firm or by being apprenticed to such a firm. The apprentice signs a set of "Articles," i.e., the agreement governing the apprenticeship, and thus becomes "articled" or an "articled clerk."

## Tax Forum

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### III. Summary and conclusions

For existing plans it will be approximately 1976 before the benefits noted under I above, will be available to you as a matter of right. Employers were given transition periods within which to conform to the new rules. Because these changes are going to automatically make retirement plans more costly, this fact will tend to discourage the adoption of new plans. It has also been predicted that many plans currently in effect will be terminated to avoid the added cost of administration and benefits. At least one company has done just that. Also, the fact that an employee can establish an individual plan is going to be just another good reason for failing to adopt or for terminating an existing plan. I, therefore, suggest that you keep abreast of changes in your present plan, or if not presently covered, consider establishing your own plan; in the latter case the actual cost to you is not \$1,500 but is rather \$1,500 minus the taxes you save from claiming the deduction (e.g., if you are in a 30% tax bracket, the net out-of-pocket cost is only \$1,050).