



FOR IMMEDIATE RELEASE

Contact:

Mary Marshall

Public Relations Coordinator

Accounting & Financial Women's Alliance

859.684.2275

Mary.Marshall@afwa.org

Joanne Cleaver

President

Wilson-Taylor Associates, Inc.

Office: 980.224.8781

Cell: 414.232.3181

jycleaver@wilson-taylorassoc.com

## **Women Propel Innovation & Growth in Surprising Ways at Accounting & Advisory Firms**

*2020 Accounting MOVE Project report reveals emerging momentum of women in driving new practice growth: AFWA releases 2020 Best CPA Firms for Women and 2020 Best CPA Firms for Equity Leadership lists*

Lexington, Ky., May 27 --

Women are leading accounting & advisory firms' forays into new lines of business with unconventional perspectives and new approaches, according to the findings of the [2020 Accounting MOVE Project](#) report.

Among the most productive strategies driving new revenues and new career paths are:

- To seed new lines of business with first-time clients, firms need strong internal referrals, and internal referrals are a longstanding strength for women.
- Women who started boutique firms decades ago are rejoining large firms, bringing with them entrepreneurial leadership that fuels new lines of business.
- Firm women's initiatives are invaluable sources of talent for fast-track advisory service launches that pivot on diverse perspectives and fresh approaches.

“Women are perfectly positioned to chart new ways to win new types of business, because they take encouragement and direction from incremental wins,” says Joanne Cleaver, President of Wilson-Taylor Associates, Inc., the content strategy firm that manages the Accounting MOVE Project. “In an unpredictable business environment, firms can rely on the deep loyalty that many women earn with ongoing clients, and that create footholds for new practices.”

“Collaboration, diverse perspectives, and a growth mindset are important ingredients to fueling new services and a firm's growth. This year's study shows many examples of how women leverage these leadership capabilities to create a competitive advantage for their firms,” says Jennifer Wyne, executive director of human resources for Moss Adams, Founding Sponsor of the Accounting MOVE Project.

“It is encouraging to see the data from firms of all sizes telling a story of women's leadership advancement as growth creates new opportunities. At CohnReznick, we have seen this first-hand across our advisory, assurance and tax practices – both with new service lines as well as traditional practice areas. Even better: these women leaders are excelling with people development, attracting and advancing outstanding men and women in their teams,” said Risa Lavine, Principal and chief of staff

at CohnReznick. CohnReznick is the National Sponsor of the Accounting MOVE Project.

The 2020 Accounting MOVE Project is available at the [Accounting & Financial Women's Alliance](https://www.afwa.org/move-project/) website. <https://www.afwa.org/move-project/>

“The findings of this year’s report solidifies that women are extending positive change into the financial workforce by creating new initiatives and client retention with creativity and leadership,” said Cindy Stanley, executive director for the Accounting & Financial Women’s Alliance (AFWA), the association partner for the Accounting MOVE Project. “The unique perspectives and reliability of women in finance will continue to create new streams of opportunity and pave the way for progress.”

## ***2020 Accounting MOVE Project Best CPA Firms for Women***

*In alphabetical order*

### **The Bonadio Group/Pittsford, N.Y.**

Another year, another increase in the proportion of women partners at The Bonadio Group, which is within hailing distance of gender equity with women comprising 40% of its partners and principals. The firm also excels at pay equity accountability, with all hiring managers required to confirm that compensation aligns with the firm’s equity policies.

### **BPM LLP/San Francisco**

Business combinations of women-led firms + BPM’s steady focus on advancing women in its ongoing practices adds up to more than the sum of its

parts. Longtime partners report that recent combinations are accelerating culture change that has been underway for years.

### **Brown Smith Wallace/St. Louis**

On the home stretch to gender equity with women comprising 40% of its partners and principals, Brown Smith Wallace continues to extract more value from its longstanding tradition of hosting must-attend events for women business leaders. Programs cultivate women's internal networking opportunities and offer young professionals additional on-ramps for external business development.

### **Clark Nuber PS/Bellevue, Wash.**

Cruising altitude is nearly at equity for Clark Nuber shareholders, with women consistently comprising 42% of the firm's top leaders. Flexible work arrangements carry women to and through partnership to ensure that they can achieve all their priorities without fear of late-career trade-offs.

### **CohnReznick/New York**

Every year, CohnReznick transfers more work time and place autonomy to its employees. In 2020, the firm's investment in flexible culture, tools and measurement turned on a pandemic dime to a competitive advantage as stay-at-home directives upended work at workplaces across the country.

### **Eide Bailly/Fargo, N.D.**

The wide-open spaces of its traditional territory in the west has fostered a surprise bonus: the firm's virtual mentoring and long-distance modes of developing rising women now support international expansion that translate its success in advancing women to new countries.

### **Lurie LLP/Minneapolis**

Everybody gets to innovate as Lurie's innovation team creates labs, sprints and challenges that tackle client projects and internal processes. Firm leaders say that the constantly refreshed opportunities to try out new ideas have created a talent showcase that spotlights aptitudes and abilities that otherwise might be overlooked.

### **MCM CPAs and Advisors/Louisville, Ky.**

MCM's transparency inspires and informs the newest generation of working mothers as the firm's baby boomer leaders continue to enhance its flexible work, mentoring and executive sponsorship programs for fresh relevance.

### **Moss Adams/Seattle**

Women of color comprise 18% of Moss Adams women partners, one of the highest levels among Accounting MOVE Project firms. The firm continues with steady progress in advancing women in leadership, thanks to unwavering focus on partner accountability and ongoing relevance of women's professional development tied to business goals.

### **Novogradac /San Francisco**

The metrics and milestones for success are crystal-clear: with a personal dashboard to aim for partnership, women know exactly what resources they need to qualify for their next career steps. Building on its successful history of serving niche industries, the firm's approach is carefully tailored to fit the organization's goals to attract, develop and retain the talent best suited to serve its clients.

### **OUM & Co./San Francisco**

Anticipating what top talent needs for maximum productivity has turned out to be what OUM's women leaders desired in order to grow its IT consulting and other new lines of business: the authority to craft their own teams, to work remotely; and swift buy-in from partners for new ventures.

### **Plante Moran/Southfield, Mich.**

As is often the case, Plante Moran holds itself to a higher standard by releasing not only a snapshot of women at key levels within the firm, but also a gender breakout of recent promotions. Nearly every year, the firm

advances its proportion of women just another point or two, reliably and relentlessly.

**Rehmann/Troy, Mich.**

The firm scouts cross-departmental opportunities and potential alliances with a client industry group, creating a spiral of growth for women at the firm. For the first time, Rehmann qualifies for both the Best Firms and Equity Leadership List.

***2020 Accounting MOVE Project Best CPA Firms  
for Equity Leadership***

***Firms with at least 30% women in their partner and principal ranks***

*Listed in descending order of percentage of women partners and principals of equivalent. Firms also on the Best CPA Firms for Women indicated with an \*.*

**Kaiser Consulting/Columbus, Ohio.** — 100% women on the management committee.

Do the work you love with people you like: that's the formula for both runaway firm growth and a management committee comprised completely of women.

**Kerkering, Barberio & Co./Sarasota, Fla.** — 60%

Kerkering, Barberio, & Co. posts short videos on social media, which gives female staff more opportunities to share their expertise. The firm also has expanded its investment in remote work by formalizing policies to ensure consistent access to this benefit.

**KWC/Alexandria, Va.** — 59%

It's not just that 59% of KWC's partners and principals are women: it's that with women comprising 78% of its senior managers, the firm retains them

twice as better as most firms in the final promotion. Redoubling opportunities for innovation is infusing the next generation of women with ways to build their careers by building businesses.

**Bader Martin, PS./Seattle — 54%**

Leading by example is the firm's not-so-secret sauce. Partners mentor young professionals from the start, showing them how to win and keep clients and build both a life and a career in synch.

**James Moore & Co./Gainesville, Fla. — 53%**

James Moore & Co. offers flexible career tracks to keep their employees from "experiencing standstill" – unless they want to. These tracks have helped many of its women partners achieve that rank by mixing and matching professional development with flexible work arrangements.

**Jones & Roth/Eugene, Ore. — 50%**

Reading for fun and profit has elevated Jones & Roth's book club from an informal internal program to an ongoing networking opportunity with clients, prospective clients, and local women business leaders. The company is also preparing people for leadership positions by getting them involved in the business side of the firm earlier.

**BeachFleischman PC/Tucson, Ariz. — 46%**

Drawing midcareer women into practice development proves a winning formula for both professional and firm growth at this reliably innovative firm.

**Councilor, Buchanan & Mitchell, P.C./Bethesda, Md. — 44%**

When Debora May merged her firm, May & Barnhard, into CBM in late 2017, the firm made the most of the chance to add both new lines of business and new leadership capabilities. Women who've started their own firms, said Ms. May, can pick and choose their merger opportunities and often prefer to join firms – like CBM – with well-developed ranks of women leaders.

**Huselton, Morgan & Maulsby, PC/Dallas — 44%**

With Carmel Wood as managing partner, rising women can count on a staunch advocate for part-time work, alternative career tracks and other modes of professional advancement for mothers of young children: after all, that's how Wood navigated her rise.

**Abbott, Stringham & Lynch/San Jose, Calif. — 43%**

Abbott, Stringham & Lynch ensures rising managers and new partners have context for success through formalized mentoring and coaching policies. Mentors are also expected to advocate for employees as they navigate their careers and work/life balance.

**Johanson & Yau/San Jose, Calif. — 43%**

A long history of embracing remote work arrangements expands the firm's reach beyond its home base in Silicon Valley.

**Clark Nuber PS/Bellevue, Wash. — 42% \***

**HBE/Lincoln, NB — 42%**

With women comprising 75% of its overall management team, HBE is reaping a crop of leadership it sowed a generation ago. Women represent an increasing proportion of the next wave of leaders: this year, nearly half of the firm's managers are women, more than double the proportion just two years ago.

**The Bonadio Group/Pittsford, N.Y. — 40%\***

**Brown Smith Wallace/St. Louis — 40% \***

**MCM CPAs and Advisors/Louisville, Ky. — 39%, \***

**Frazier & Deeter/Atlanta — 34%**

As Frazier & Deeter expands its advisory group practices, it still maintains its focus on advancing women. Women represent half one of the firm's fastest growing departments that is led by a female partner.



**Rehmann/Troy, Mich. — 31%\***

**Eide Bailly/Fargo, N.D. — 31% \***

**Lurie LLP/Minneapolis — 30%\***

**Novogradac/San Francisco — 30% \***

### ***About the Accounting MOVE Project***

The Accounting MOVE Project is based on the MOVE methodology, developed by research partner Wilson-Taylor Associates, Inc., which investigates the factors proven to be essential to women's career success:

M – Money: fair pay practices;

O – Opportunity: advancement and leadership development;

V – Vital supports: work-life programs that remove barriers;

E – Entrepreneurship: operating experience for managing or business ownership

### ***Methodology***

Since 2010, the Accounting MOVE Project has measured and supported the advancement of women at accounting and consulting firms. MOVE is the only annual benchmarking project that both counts and advocates for women in the profession.

The MOVE Project advisory board includes leaders from association partner the Accounting and Financial Women's Alliance; founding sponsor Moss Adams; and national sponsor CohnReznick.

MOVE is made possible by support from its sponsors and by administrative fees paid by participating firms. Firms receive benchmarking reports based on the MOVE Project.

The Best CPA Firms for Women list, sponsored by the AFWA, is based on each year's MOVE results. To earn a spot on the list, an employer must

have *both* a proportionate number of women at most or all levels of management *and* proven success with the MOVE factors. An employer cannot win by having a rich array of programs but few women in leadership. We believe that if a firm's MOVE factors are effective, it will have a healthy and growing proportion of women in its leadership pipeline.

The Best CPA Firms for Equity Leadership list is also based on MOVE survey results and recognizes firms with at least 30% women partners and principals, as roughly a third is the widely recognized 'tipping point' or members of any identity group to have individual impact. The Equity Leadership list recognizes firms that have achieved that milestone through any combination of culture, programs, initiatives, and growth.

## ***About the Accounting MOVE Project Partners***



**Moss Adams** brings more West to business. More than a location, it's a way of doing business in which innovation thrives and optimism abounds. At Moss Adams, we're excited by the greatness of possibility and the extraordinary potential for companies and individuals to prosper. With more than 3,200 professionals across 25-plus locations in the West and beyond, we provide the world's most innovative companies with specialized accounting, consulting, and wealth management services to help them embrace emerging opportunity. Visit [www.mossadams.com](http://www.mossadams.com) to discover how Moss Adams is bringing more West to business. For more information, visit [www.mossadams.com](http://www.mossadams.com). Moss Adams is the Founding Sponsor of the Accounting MOVE Project.

# COHN REZNICK

ACCOUNTING • TAX • ADVISORY

CohnReznick LLP is one of the top accounting, tax, and advisory firms in the United States, combining the resources and technical expertise of a national firm with the hands-on, entrepreneurial approach that today's dynamic business environment demands. Headquartered in New York, NY, and with offices nationwide, CohnReznick serves a large number of diverse industries and offers specialized services for middle market and Fortune 1000 companies, private equity and financial services firms, government contractors, government agencies, and not-for-profit organizations. The Firm, with origins dating back to 1919, has more than 2,700 employees including nearly 300 partners and is a member of Nexia International, a global network of independent accountancy, tax, and business advisors. For more information, visit [www.cohnreznick.com](http://www.cohnreznick.com). CohnReznick is the national sponsor of the Accounting MOVE Project.



Accounting & Financial Women's Alliance  
CONNECT • ADVANCE • LEAD

The Accounting & Financial Women's Alliance promotes the professional growth of women in accounting and finance. Members of the association benefit from opportunities to connect with colleagues, advance their careers, and become industry leaders. For 80 years, the organization has proudly upheld its mission to enable women in all accounting and related fields to achieve their full potential and to contribute to their profession. Visit [www.afwa.org](http://www.afwa.org) for more information.



Wilson-Taylor Associates Inc.  
Tools for advancing women in business

Strategic communication firm Wilson-Taylor Associates, Inc., has been designing and managing national research projects that measure the progress of women in the workplace since 1998. Its methodology pivots on factors proven to remove barriers so that women can fully participate in driving business results. Led by veteran business

journalist Joanne Cleaver, its current and past clients include Women in Cable Telecommunications, the Women's Transportation Seminar, the Alliance for Workplace Excellence, SitterCity, and many others. Please see Wilson-Taylor's portfolio of work at [www.wilson-taylorassoc.com](http://www.wilson-taylorassoc.com)

***MEDIA CONTACTS***

Mary Marshall  
Public Relations Coordinator  
Accounting & Financial Women's Alliance  
859.684.2275  
Mary.Marshall@afwa.org

Joanne Cleaver, President  
[Wilson-Taylor Associates, Inc.](http://www.wilson-taylorassoc.com)  
980.224.8781 M: 414.232.3181  
jycleaver@wilson-taylorassoc.com