

New Report Reveals a Different Path Forward for Diversity, Equity, and Inclusion in the Accounting Profession

New research highlights progress, challenges, and an alternate approach to foster a more inclusive and equitable accounting industry.

HONOLULU, HI, UNITED STATES, November 20, 2024 / EINPresswire.com/ -- After months of in-depth research, the Center for <u>Accounting Transformation</u> is thrilled to release "The DEI Journey of the Accounting Profession," an illuminating new report that explores the current landscape of diversity, equity, and inclusion (DEI) within the accounting profession, including adding what most professionals feel is the underlying root of the DEI initiatives: fostering a feeling of belonging among all employees. Through a comprehensive study of over 400 accounting professionals and insights from industry thought leaders, this report highlights both the progress made and

The DEI Journey
of the Accounting Profession

A Research Study

Identifying twends among accountants and their organization's DEI journeys
and how to best help CPAs, accountants, wenders and other professionals in
the accounting profession accelerate their organization's DEI journeys.

Written by:
Domy, C. Shirvameta, CPA-CTFI, CCMA
[Intraprisal-led-Microwledges LLC]

With analysis by;
Claire Costin, RDL, CPA (Inhvertity of Portland)
Stephanal Misson, Ph.D., CPA (DeiPaud University)

Download the FREE report, The DEI Journey of the Accounting Profession, at https://help.improvetheworld.net/dei-study-report-release.

the critical work that remains to be done to create a truly inclusive environment within accounting firms.

This research underscores the persistent challenges in representation and advancement, particularly among diverse groups in senior roles, while offering practical recommendations to guide firms in advancing their DEI initiatives.

- *Key Findings from the Report*
- --Representation at Senior Levels Remains a Challenge: The study reveals that while ethnic

diversity has increased among new accounting graduates, significant disparities remain at senior and partner levels, highlighting that current efforts are not fully effective.

--Diversity as a Recruitment and Retention Imperative: Nearly 60% of large accounting firms are actively implementing or refining DEI initiatives, recognizing that DEI is essential for attracting and retaining talent in a competitive landscape.



Center for Accounting Transformation - Horizontal Blue Type

--Path to Belonging: The report advocates for a holistic approach that goes beyond diversity metrics to foster an inclusive culture where individuals feel they belong, with the understanding that a strong sense of belonging can significantly enhance employee satisfaction and engagement.



The findings of this study underscore that DEI is no longer a 'nice-to-have' – it is a strategic imperative that impacts recruitment, retention, and overall performance in firms of all sizes."

Donny Shimamoto, CPA, CITP, CGMA "The accounting profession faces a pivotal moment in time," said Donny Shimamoto, CPA.CITP, CGMA, founder and managing director of IntrapriseTechKnowlogies LLC and founder and inspiration architect for the Center for Accounting Transformation. "As firms strive to reflect the diversity of their clients and communities they serve, advancing DEI has become a key driver of both firm success and industry sustainability—but not in the diversity-focused approach that many are currently using."

Shimamoto continued, "The findings of this study underscore that DEI is no longer a 'nice-to-have' – it is a strategic imperative that impacts recruitment, retention, and overall performance in firms of all sizes. This report is both a call to action and a roadmap for the accounting profession to shift its focus to inclusion and belonging and to incorporate these into overall corporate culture design, not as a separate DEI initiative."

While the impact of the presidential election on DEI remains to be seen, most experts predict a DEI rollback. According to a November 8 Fortune article, "A U.S. leader opposed to corporate diversity efforts, on top of all pre-existing cultural backlash, is no doubt dominating HR and C-suite discussions this week. Fortune spoke with academics, lawyers, and policy experts to better understand what a Trump presidency means for DEI efforts moving forward. Many said they anticipate legal battles will only worsen, and corporate America will become more divided. But they also emphasize that not everyone will roll back their policies because of a Trump presidency—companies just have to fundamentally understand what their position is and be

ready to defend it."

Shimamoto and academic consultants on the "The DEI Journey of the Accounting Profession" study believe this report and similar research could be extremely useful in helping organizations realign their DEI efforts as part of critical business strategies for recruiting, retention, and greater community impact.

"While we've seen progress, it's clear that creating an environment where all professionals feel they belong is crucial for the profession's long-term success," Shimamoto explained. "DEI is more than just metrics; it's about building better business cultures that value every individual's unique contributions."

At the forefront of advancing better business culture in accounting, the Center for Accounting Transformation is committed to helping firms and individuals embrace inclusion and belonging as central to professional success. This report serves as a critical tool for firms ready to take actionable steps toward creating better business culture and a more equitable future. Professionals and firms eager to advance their



Donny Shimamoto, CPA, CITP, CGMA, founder of IntrapriseTechKnowlogies LLC and the Center for Accounting Transformation

business culture journeys can download the free report for actionable insights and guidance. Additionally, there's an option to register for the exclusive accompanying webinar, "The DEI Journey of Accounting Professionals – A Research Study Analysis." Join industry thought leaders as they dive into the data, exploring key findings and actionable strategies to advance DEI initiatives in the profession. Don't miss the chance to learn what the latest research reveals about building a more inclusive future in accounting.

###

About the Center for Accounting Transformation

The Center for Accounting Transformation enables transformation by guiding professionals through the adoption and change required in order to step into the future of the accounting profession. It was established to provide accounting professionals with a framework for utilizing innovations that are ready for adoption, the training and resources necessary to apply the innovations, and an opportunity to engage the talent and community needed to further the pursuit of innovative accounting practices that drive responsible and mindful business performance. We are not here to convince people to change, but rather empower those who seek an alternative to the status quo. We #EnableTransformation to #improvetheworld.

Amy L Welch
IntrapriseTechKnowlogies
+1 405-641-1834
email us here
Visit us on social media:
Facebook
X
LinkedIn
Instagram
YouTube

This press release can be viewed online at: https://www.einpresswire.com/article/762402316

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information. © 1995-2024 Newsmatics Inc. All Right Reserved.