

# International Women's Day 8<sup>th</sup> of March 2025



> As March 8<sup>th</sup> approaches, the world prepares to celebrate International Women's Day, a global recognition of women's achievements and a call for gender equality.

To mark this special occasion, GMNI's International Office has reached out to several female Partners and Directors from across all GMNI regions to share their thoughts and insights on women's economic empowerment, their evolving roles, and their perspectives on the future.

We invite you to explore these insightful interviews in full to gain valuable perspectives and celebrate the contributions of women in our profession and beyond.

- ◇ Catalina Mejía Balcázar (Mexico) – Partner, Duran Silva Samano, S.C.
- ◇ Lauren Cole (Canada) – Partner, YALE PGC LLP
- ◇ Annika Hansen Fernaeus (Sweden) – Director, Allians Revision & Redovisning
- ◇ Leah Wambui Nganga (Kenya) – Partner, Mbaya & Associates LLP
- ◇ Esther Wood (U.K.) – Partner, Goodman Jones
- ◇ Patricia Espinoza Romero (Peru) – Partner, Espinoza & Asociados
- ◇ Laurie M. Kaplan (USA) – Partner, Michael Silver





**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

In my case, I have seen challenges as opportunities that must be overcome, and I have adapted to change quickly. I have had to learn to control my emotions in a business environment and not take comments personally, instead focusing only on what benefits my personal and professional development. I have also often had to be self-taught, not relying on anyone else to guide me in my next steps but taking them—even with fear—despite sometimes unfavorable circumstances. If I do not achieve the desired result, I try again until I succeed. We must be persistent, resilient, and, above all, disciplined.

What I have described above has given me the opportunity to be the only woman and serve as Chair in technical working committees at the College of Public Accountants of Mexico, A.C., and the Mexican Institute of Public Accountants, A.C. Likewise, at the firm Duran Silva Sámano, I was the first woman to be named Partner.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

Women are naturally organized and responsible in the professional activities entrusted to them. Therefore, I believe that the GMNI International Executive Committee should be represented by at least 50% women, bringing their talent, knowledge, and experience to help grow the number of GMNI member firms.

Women could take leadership in providing high-quality training to member firms in their region on topics in which they are experts and commit to the development of the accounting profession within their country's professional associations. In this way, they could increase GMNI's presence and representation both locally and internationally, demonstrating that they strengthen the growth of the accounting profession as GMNI members. Besides offering training, they could also coach other women to support their personal and professional growth, write technical and research articles, engage in social and educational initiatives, and carry out other activities.

**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

I believe that significant progress has been made toward gender equity, considering that some women now hold executive positions, serve as Chairs of Boards of Directors, and even as Secretaries of State. In our country, we now have a woman as President of Mexico for the first time. This undoubtedly opens doors in other professional fields, allowing women to be considered as equal candidates alongside men and compete based on their abilities, skills, and experience rather than their gender.

However, it is also important to highlight that a significant wage gap still exists. A basic principle—equal pay for the same position—is still not fully achieved, and progress in this area has been insufficient.

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

A program could be implemented to promote awareness of what gender equity truly means and how to put it into practice in each member firm and society in general, driven by the GMNI Executive Committee. Additionally, leadership and entrepreneurship training programs could be developed to empower GMNI women to take control of their professional and economic growth while balancing their household and professional responsibilities. These initiatives should focus on achieving their goals while maintaining equilibrium between their different roles.

I believe that training programs would help improve women's positioning within firms, such as leadership programs for women at the executive level, time and priority management, managerial skills development, workshops and/or talks promoted by GMNI for women's personal and professional growth, as well as the establishment of equity policies within firms.

Catalina Mejía Balcázar  
Managing Partner  
Duran Silva, S.C.



**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

One of the biggest challenges I've faced as a woman in the accounting profession has been balancing the demands of a busy personal life with young children and the high expectations of me in my role as a partner in an accounting firm. The pressure to meet client needs, manage a team, and maintain firm growth while also being present for my family can be a lot. To overcome this, I learned the importance of setting clear boundaries at work and home, prioritizing tasks, and being transparent with my team about my availability. I work with supportive colleagues, leveraging the strength of a collaborative firm culture to share workloads when needed.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

Women can help shape the future of the profession by mentoring the next generation of accountants, especially young women entering the field. By providing guidance, support, and career advice, they can foster growth and confidence in others and create a more supportive environment for women coming up in the industry. Women, especially those balancing both career and family responsibilities, can advocate for and implement policies that promote work-life balance, such as flexible work hours, remote work opportunities, and more family-friendly policies. This can improve retention rates and support a healthier, more sustainable work environment for everyone.

**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

I think that great progress has been made toward gender equality and we can continue to support women entering and advancing in the field. Often women leave the profession in order to prioritize other areas of their lives, and with the increased work flexibility, and greater importance placed on this by male peers as well, this is becoming less and less of a barrier.

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

Connecting female partners / leaders within network firms to discuss best practices could be helpful and foster a sense of community.



**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

The biggest challenge has been being a certified public accountant at the same time as I just had a baby. In Sweden, we have very generous parental leave where you can be 100% completely free with your child for one to one and a half years, but in our profession it is difficult to be completely free and I have therefore had to juggle work and small children without being completely free, which is not the norm in Sweden. It has worked well for me and with employers who were flexible in how and when I could work and a good team around me.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

I think men and women have the same roles in the profession and I don't think it's that specific role that women specifically should have

**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

When I started as an accountant there were more men in leading positions at many firms, but I have always been lucky and been at firm that believed in me and saw my strength and my leadership qualities and dared to invest in me and let me come forward. Now the industry looks different and it is starting to be more equal between men and women, but it can be much more equal in a different type of equality.

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

I think that women's career opportunities look very different in different countries, in Sweden we are very equal and many share equally in family and home, but I think that in some other countries it is not as obvious. I think supporting that there is space and balance for both home and work is important. I think it is important to dare to bet on a woman in a leading position regardless of whether there is more to her life than just work.

Annika Hansen Fernaeus  
Businessarea Manager Audit / Authourized Public Auditor  
Allians Revision & Redovisning





I am Leah Wambui Nganga a partner with Mbaya & Associates LLP an accounting Firm in Kenya a member of GMNI in Africa region. I have been in accounting profession for two decades specifically In one firm. I have risen through the ranks from an accounts clerks all the way to the top most position in the firm as a Partner. I am happy to share my experience as a woman in accounting profession by responding to the questions as below:

**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

Underestimation in leadership role – being a woman in a society where there is a notion that women cannot make concrete decisions, I have found myself in situations where my decisions and opinions are not considered as having much weight and as a result the outcome of this type of ignorance has costed me and the organization a great deal. Work life balance struggles- The need to enhance my education, keep up to the standards in accounting profession, the demanding nature of accounting jobs especially long working hours, strict timelines and high client expectations has been really difficult to balance with family responsibilities more so with a young family. I am a strong woman who believes in her abilities and I have never at any time allowed by confidence to be questioned or altered. I became an expert in taxation and have grown to be an authority in that area. As a result I have witnessed people adopting and implementing my opinions after what they had thought would work fails. Proper planning of my duties, mentoring and delegating responsibility to my colleagues has made it easy to balance work, family and take good care of my self physically and mentally.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

I believe women can excel in leadership roles and would encourage GMNI to give a platform of this leadership to women whom I believe will take the association to greater heights. Women can also be involved in mentorship programs to help other

women navigate career paths and access promotions.

**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

The profession has made substantial progress but I feel that there is still room for improvement to attain gender equality. A major part of this can be achieved by enhancing a more positive approach and attitude towards women

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

I would suggest we start sponsoring women for Mentorship programs and enhancing their skills through various trainings. I also feel that we should encourage more women leadership roles which will not only boost their confidence but allow them to vie for greater heights and positions. Educate our members to purposely engage women as partners of the firm and have them participate in GMNI activities and conferences for Networking and enhance their skills.

Leah Wambui Nganga

Partner

Mbaya & Associates LLP



**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

For me, the biggest challenge has been becoming a leader in what (still is) a profession that is still quite male dominated.

I am quite a feminine woman, and was adamant that I would not try and become more masculine both in my manner and how I presented myself physically, just to try and fit in with the culture. I wanted to stay true to myself.

I made Partner at 38 years old after qualifying at the age of 27. Once I made Partner in a Top 13 firm, I was the first female Partner in their London office. I would often feel like I was suffering from imposter syndrome as I sat in a Partners meeting in the early days, and it took me some time to find my voice. To overcome this feeling, I kept telling myself that this is my career for a long time, these people are my colleagues not my superiors and so my voice and opinion were as valid as anyone else's. It took time, but I got there in the end.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

Within the GMNI role, women should continue to be treated exactly the same way as male members and I think that this is already in place. We are treated fairly and with respect, which is one of the reasons I am so glad and proud that our business is a member of this association.

It can however be a little daunting if you are attending conferences alone as a woman (I would imagine for some attendees) - especially for the social aspect, as a and so consideration could be made to slightly subsidise their partners attendance to encourage them to feel more comfortable attending and make it more affordable.

Within the accounting profession generally, I think that by having a greater number of female partners - and those that are role models, would encourage more women to stay in the profession through to partnership. However, I feel strongly that any senior position should be filled by the right 'person' be that male or female rather than being appointed to get the statistics up.

I do feel that accountancy is attracting a good number of females, however not so much for the long term which is interesting.



**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

Speaking from a UK/London perspective I think that gender equality is not an issue.

There are no barriers to progression that I can see are gender related. With hybrid working now being commonplace, along with a number of firms such as Goodman Jones, also offering flexible hours being a working mother is also no barrier to your progression.

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

A few ideas off the top of my head include:-

- LinkedIn Posts highlighting the success of Women in GMNI - their career progress in their country and their value to the association.
- Board Member talks at the conferences to non-partners and non-board member female attendees, highlighting their route to success and providing tips and hints.
- Getting the females members to choose the white wine at conference dinners (Chardonnay will be banned 😊 )

Esther Wood  
Partner  
Goodman Jones



ESPINOZA & ASOCIADOS  
AUDITORES - CONSULTORES



**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

My greatest challenge as a woman in the accounting profession was ensuring that my contributions were recognized and valued for their own merit and not being undervalued because I am a woman. When I began my career in auditing, the most important assignments were given to men despite my qualifications, and the opportunities were often directed their way. Rather than letting this discourage me, I focused on demonstrating my expertise, bringing a unique perspective to the table, and proving the value of inclusive collaboration. I cultivated a positive and supportive work environment, built meaningful professional relationships, and benefited greatly from the guidance of a female mentor. Committed to continuous growth, I also pursued an MBA early on, positioning myself as a leader and inspiring others to break barriers through excellence and determination.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

Women within GMNI South America region have already seen two women hold the presidency, demonstrating that leadership knows no gender. Beyond holding key positions, we can actively shape workplace policies that support work-life balance, advocating for flexible hours and remote work options.

Also, our impact extends beyond our firms and GMNI. Women in the accounting profession play a vital role in influential organizations such as IFAC and local Colleges of Public Accountants, as exemplified by our female partners in the GMNI South American region. We also can contribute to the profession by publishing articles, speaking at conferences, and participating in industry panels, sharing our expertise and insights.

**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

I believe that the accounting profession has made some progress in areas like increasing the number of women in leadership positions, implementing diversity and inclusion initiatives, and promoting work-life balance. However, significant differences toward gender equality remain. The pay gap is still a concern; for example, during the hiring process, younger women may be offered lower salaries based on assumptions about future maternity leave or financial dependence on a partner. Additionally, women are not easily considered for higher positions, and it remains surprising when a woman leader emerges, which should be normalized under a true equality.



**ESPINOZA & ASOCIADOS**  
**AUDITORES - CONSULTORES**

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

GMNI could implement initiatives such as:

- i) An annual virtual women's meeting to network, share experiences, and exchange ideas on addressing disparities in different countries.
- ii) Coaching programs focused on developing leadership skills, negotiation, and career planning for women.
- iii) Coaching for men to alleviate fears about women's competitive nature and ideas, as the goal of a business is to improve in all aspects.
- iv) Increasing the number of women in leadership roles within each region or on the international committee of GMNI.

Patricia Espinoza Romero  
Partner  
Espinoza & Asociados



**What has been your biggest challenge as a woman in the accounting profession, and how did you overcome it?**

I started my career in auditing before switching to tax. In those days, there were a couple of major issues I encountered. One was the good old boys network, where the males tended to show preferential treatment to other males. Over time, most women, me included, started forming relationships with other women in the accounting world as well as related fields. I have found that women do like to network with other women. Also, as more women have become business owners or household decision makes, they are often looking to put together teams of women to work with. As my voice has gotten stronger, I feel equally respected by the men and women I work with.

The second challenge was the lack of support for part-time employees. After my children were born, I started working part time. The first firm I worked for in this capacity, viewed me as a second-class citizen compared to the full-time women in the firm. Along with a change to my current firm, which is exceedingly more progressive, I strived to find challenging work and to keep growing my skills while working part-time. This was very successful for me, as I have worked for the firm for over 30 years now, many of them part-time, and ultimately earned a Partnership.

**In your opinion, what specific role can women play within GMNI and, more broadly, in the accounting profession?**

Since GMNI is a network of many firms from many different countries, in my opinion there is much to be gained by having an international women's group. The members of the group would be able to share their experiences and learn from each other. Since the world is shrinking and we are becoming one global economy, it would be helpful to strengthen those ties. International issues are becoming more and more common for our clients. In my case, it has hit closer to home as my daughter is married to a British citizen and currently living in the UK.

More broadly in the accounting profession, I believe women bring a different perspective; thereby enhancing the handling of client and staff relationships. They can help their firms and the accounting profession as a whole by acting as mentors to the up and coming accountants and sharing their own experiences that others can learn from.



**Do you believe the profession has made sufficient progress toward gender equality, or are there still barriers to overcome?**

I believe that the accounting profession has made significant progress toward gender equality. Our firm has a female co-managing partner. We have had a female head of the tax department. In addition, our management team has typically run around 50% women. I remember being at a Women's Day event around 5 years ago and being struck by how far advanced public accounting is compared to women working in various other professions. However, around that same time my daughter worked as an accountant at a private company and did run into some sexual harassment. So, while I think this is still an issue to pay attention to, we have done a great job.

**What initiatives or programs do you think GMNI could implement to further support the career advancement of women within its member firms?**

I think a women's initiative where female leaders in one member firm could share their experiences with women from other firms would be a great program. My experience has been that women do a good job of mentoring other women. I think it also helps women to realize that there is more than one leadership style that can be successful.

Laurie M. Kaplan  
Partner  
Michael Silver