

**DIPLOME D'ETUDES SUPERIEURES DE COMPTABILITE
ET GESTION FINANCIERE DE L'UEMOA
(DESCOGEF)
SESSION 2023**

EPREUVE : ANGLAIS

Durée : 2 heures

PwC and KPMG fall behind in promoting women to run major audit work

Men account for 80% of lead Big Four partners on the lead audits of S&P 500 companies

From Financial Times, by Stephen Foley in New York MARCH 7 2023.

PwC and KPMG are falling behind rivals EY and Deloitte in promoting women to run the most prestigious audits in corporate America, new data shows.

Women still only account for 20 per cent of the lead engagement partners on audits of S&P 500 companies, according to a study published on Tuesday by the CFA Institute, the professional body for the investment industry.

The figure, covering audits from 2021, represented an improvement from 15 per cent four years earlier but showed the need for faster progress at some firms in particular, said Sandy Peters, head of global advocacy at the institute. [1]

“Half of those entering the accounting profession are women,” Peters wrote in the study. “The issue in Big Four firms is leakage from the pipeline. Within 10 to 15 years — the time it takes to become a partner — the near-majority of women in accounting turns into a minority.”

Women run more major audits at each of the firms than they did four years earlier, and the number of S&P 500 companies with female lead engagement partners rose from 73 to 102 in total, the CFA Institute.

KPMG said it had mentorship and development programmes specifically to help women advance to lead engagement partner, and the CFA Institute study ignores its broader progress. [2]

“This one metric obscures our progress in advancing women in leadership across our business,” KPMG said. “In audit, we have increased the number of female partners by more than 10 per cent since 2019 with women in more than 30 per cent of leadership positions today.”

PwC said it was working to increase the diversity of partners running significant client relationships, in audit and elsewhere in the firm. [3]

Peters, herself a former audit partner at KPMG, said that the Big Four offered “a good training ground” for future company chief financial officers, controllers and audit committee members, so improvements there could contribute to gender progress in the boardroom.

“Lead engagement partners participate in audit committees of the board each quarter and interact with upper management,” she wrote. “If diversity of decision making is important to investors in the boardroom, auditors are just an extension of that interest.” [4]

Task 1. Read the article and answer the following questions on it in your own words:

1. What is the text about? Resume it in three-four lines.
2. What means(s) to improve the female being underrepresentative is/are mentioned in the article?
3. What does the underlined expression leakage from the pipeline mean?
 - A. Women fail to continue progression towards particular careers, leading to underrepresentation in the domain;
 - B. The information about women’s underrepresentation had to be kept secret but got revealed to general public;
 - C. The process of improving women numbers in the Big Four is still in progress;
 - D. All of the above.
4. Where [1-4] would you insert this sentence into the article? Write the figure in [square brackets].

"While we are not where we want to be, we are proud of the progress we've made," the firm said.

5. Do you agree that gender issue should be given priority in the domain? Why (not)?

Task 2. Translate into English :

Les actions de PwC en matière d'égalité femmes-hommes

PwC France et Maghreb a développé de nombreux outils et dispositifs visant à réduire les inégalités professionnelles entre les femmes et les hommes. L'une des principales actions du cabinet d'audit est le déploiement du programme Seed, mis en place en 2018. Seed propose un accompagnement pour les femmes désireuses d'être aidées dans leur évolution professionnelle. Au programme : sponsoring, mentoring, formations, networking et rencontres.

Ce mercredi 1er mars 2023 était le dernier jour pour poster l'index d'égalité femmes-hommes pour les entreprises de PwC et les résultats obtenus par PwC sont plutôt positifs.

Task 3. Word families.

Complete the chart with at least one word

verb	adjective/participle	noun
..... ¹	 ²	sustainability
..... ³	measurable/measured	 ⁴
..... ⁵	 ⁶	transformation
connect	 ⁷	 ⁸
..... ⁹	isolated/isolating	 ¹⁰
reduce	 ¹¹	 ¹²
align	 ¹³	 ¹⁴
pioneer	 ¹⁵	 ¹⁶

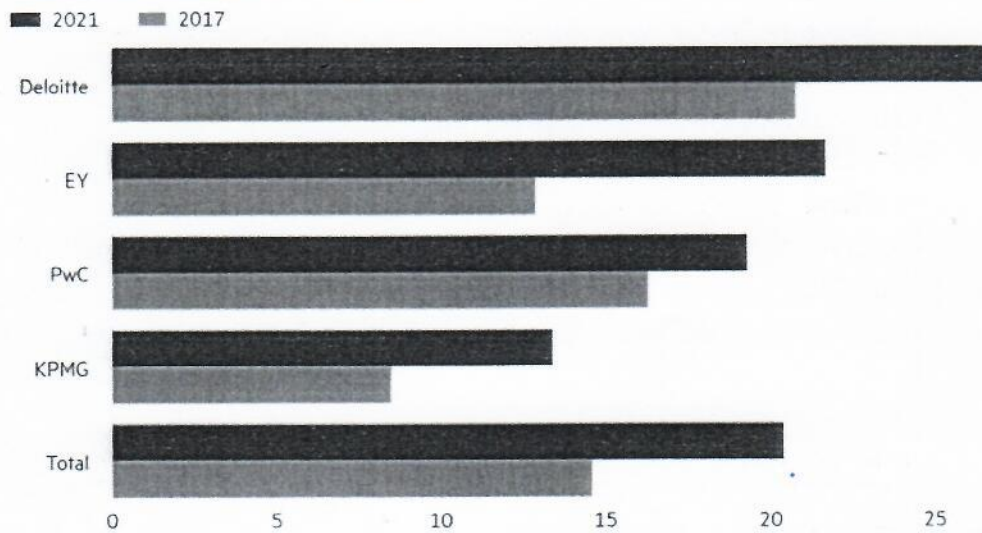
Task 4. Match the following terms (1-8) underlined in the text with the correct definition (b-i) on the right. For example, 0 – A

0. audit	A. an official inspection of an organization's accounts, typically by an independent body;
1. professional body	B. a set of figures or statistics that measure results;
2. accounting	C. a period of three months regarded as one fourth of a year;
3. to run	D. an organization of people with particular professional qualifications;
4. mentorship	E. the action or process of keeping financial accounts
5. metric	F. the directors of a company or organization considered collectively;
6. diversity	G. the process in which a senior employee takes an active role in a junior colleague's development;
7. boardroom	H. to be in charge of; manage;
8. quarter	I. variety.

Task 5. Now look at the bar chart below and choose the **CORRECT** statements describing the trends.

Women remain underrepresented in Big Four's high-profile audit work

Proportion of female lead engagement partners on firm's S&P 500 audits (%)



Source: CFA Institute
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- A. All the firms increased the number of employed women at a similar steady rate.
- B. Deloitte and KPMG showed similar patterns, with both increasing to 6%.
- C. Deloitte led the Big Four with women making up 27 per cent of its S&P 500 lead engagement partners.
- D. EY showed the largest increase — from 13 per cent in 2017 to 22 per cent in 2021.
- E. It can clearly be seen that EY was the most efficient in women recruitment in 2017, whilst KPMG showed the lowest rate of the four.
- F. KPMG remained in fourth place with 13 per cent of its S&P 500 engagement partners.
- G. PwC demonstrated the lowest progress by only 3%
- H. The bar chart illustrates the female underrepresentation rate over a period of four years.
- I. The pace of growth was slowest at PwC, which slipped to third place with 19 per cent.