

A close-up, profile view of a woman with dark, curly hair and black-rimmed glasses, looking towards the right. She is wearing a dark, textured sweater. The background is blurred, showing other people in a crowd.

International
Women's Day

8 MARCH 2025

#AccelerateAction
for gender equality

BDO

Embracing inclusion will help all our people

01 Maximise their potential

02 Ignite their passion and achieve their goals



We all share a common purpose, our why

‘People helping People’

FOREWORD

As a global organisation with over 119,000 employees, diversity is our strength – and our responsibility.

This year, our International Women's Day report explores the importance of accelerating action for gender equality – to drive real, meaningful change beyond words.

At BDO, this commitment is reflected in our global vision: *Global Solutions. Driven to be the best.* One of the three foundational pillars of our vision is to *Build a thriving global team* - a team where every talented individual – regardless of gender or background – is empowered to succeed. As a people-powered business, we actively foster a diverse, inclusive and equitable workplace and a culture of learning and respect, where everyone is encouraged to thrive.

In this report, we spotlight the experiences and views of BDO women worldwide, with rising talents and seasoned leaders sharing their journeys and discussing the importance of gender equality in the workplace.

Their unique perspectives are inspiring and serve as a powerful reminder that fostering equality is more than 'just the right thing to do' – it's a business imperative to drive innovation, strengthen leadership, and ensure the long-term growth and success of our organisation.

In line with our core purpose '*People helping people*', I encourage everyone to #AccelerateAction and play their part in co-creating a gender equal world.



Pat Kramer

Global CEO



At BDO, every talented individual - regardless of gender or background - is empowered to succeed.

#AccelerateAction

for gender equality

- ▶ It's not just about words or ticking boxes
- ▶ It's not just about breaking barriers
- ▶ It's about taking small steps, every day, everywhere
- ▶ It's how we co-create equality, together

**Together, let's
Accelerate Action**



International Women's Day

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Embracing a new era of inclusion

A path toward lasting impact

BDO is a global organisation with independent member firms spanning more than 160 countries & territories, each with unique policies, laws, cultures and perspectives. While we recognise that there is no one-size-fits-all approach to inclusion efforts, they have become a vital part of the corporate world, as organisations continue to explore innovative ways to make inclusivity a lasting part of their culture.

This evolution offers an exciting opportunity to move from standalone initiatives to long-term inclusive strategies and daily operations.

Embedding inclusion in the business

Living in a world with tremendous change, many leaders are grappling with how to incorporate it all effectively. With shifting expectations, competing priorities, and the growing business pressure, many find themselves struggling to navigate an evolving landscape where the right approach isn't always clear. The challenge is in most cases not a lack of commitment, but more about finding sustainable, meaningful approaches that align with organisational goals.

As organisations move beyond initial pledges and bold statements, the focus now needs to shift toward practical, sustainable action – ensuring inclusion is not just an initiative, but an integral part of how businesses operate. The question is no longer whether inclusion matters, but how to embed it in a way that is both impactful and lasting.

For organisations navigating this transformation, the path forward can lead to **five outcomes**:

01. Inclusion becomes a sustainable and integrated effort

Rather than seeing inclusion as a separate, large-scale initiative, organisations can shift toward embedding it into daily operations, decision-making, and leadership behaviours. This moves inclusion from an overwhelming, all-consuming effort to a practical, ongoing commitment that evolves over time.

02. A balanced and pragmatic approach

Organisations need to find a balance. This means focusing on fair opportunity, respect and representation in a way that is meaningful, yet achievable, fostering broad support rather than division.

03. Inclusion is recognised as business-critical

When DE&I is seen as a driver of innovation, better decision-making and talent engagement, it becomes a catalyst for business success. Organisations that take this approach create cultures of belonging that fuel performance. They also gain a competitive edge by attracting and engaging diverse talent.



04. Common ground fosters unity

By shifting the narrative from ideological debates to shared goals, organisations can avoid the divisiveness that can stall progress. Inclusion should be framed as an effort to build strong, inclusive teams where everyone – regardless of background – can succeed, rather than a set of rigid policies or charged mandates.

05. Prioritising meaningful action

Organisations should focus on tangible actions – such as mentoring programmes, inclusive leadership training, and bias-aware hiring. This leads to real progress and fosters a sense of collective achievement.



The future of inclusion isn't about doing more – it's about doing better in ways that truly matter.

BDO Global Executive Leadership Programme

at Harvard Business School

At BDO, we are deeply committed to investing in the growth and development of every individual within the organisation. We recognise and value the unique talents of every team member, providing them with the resources to achieve their goals.

Effective leadership is crucial to steer our organisation in an ever-evolving world, whilst staying true to our core purpose: People helping People.

BDO offers dedicated leadership programmes, including the BDO Global Executive Leadership Programme at Harvard Business School.

The programme challenges conventional ways of working and thinking, enabling BDO leaders from around the globe to receive the latest and best academic thinking on professional service firm models and on their roles as leaders.

By participating in this programme, our leaders are not only equipped to build a future-ready, sustainable, and successful organisation, but also become catalysts for positive change. These leaders will inspire our thriving global teams and foster a culture of continuous learning and respect where everyone feels valued and proud to contribute to our collective success and making lasting impact on our people, clients and communities.

Recently, we had the opportunity to sit down with several of our Harvard Alumni, who shared their experiences from the programme and how it has impacted them as leaders to enable positive change and inspire our people.

From on the onset, there was a strong consensus in the room - a shared enthusiasm for participating in this prestigious programme. It was not only an incredible learning experience, deepening the participants' self-awareness as leaders, and equipping them with the resources to drive meaningful change, it also demonstrated that all leaders - regardless of gender - face similar challenges.

Claudia Marcela Camargo Arias,
Partner Tax and BSO,
BDO in Colombia,
Class of 2022



Deneen Akture,
Chief Marketing &
Communications Officer,
BDO USA,
Class of 2023



Jane Couchman,
Chief Strategy Officer,
BDO in Australia,
Class of 2024



Jocelyn Goh,
Audit & Assurance Partner,
BDO in Singapore,
Class of 2023



Malin Nilsson,
Managing Partner,
BDO in Sweden,
Class of 2022



Thuto Masasa,
Partner - National Head of
Advisory,
BDO in South Africa
Class of 2022



What was your personal experience from the Harvard programme?

Jocelyn: I want to emphasise the importance of giving back, applying what I learned to enhance my leadership. The programme shaped my approach to psychological safety and deep purpose. It inspired me to initiate two key projects: re-energising our teams post-Covid by revisiting our core values and launching a care ambassador initiative to foster a supportive workplace. Our organisation has to be more than just a work environment - it should be a community where people genuinely care about each other.

Malin: I agree with Jocelyn. The cultural aspect of the programme was crucial. But I also found engaging with other global leaders invaluable. The combination of academic insights and peer discussions helped me approach strategic issues in a structured way. The timing was ideal - our Swedish firm was in the midst of shaping our future client base, enhancing service delivery, and refining our talent development strategy, all the while keeping company culture and leadership at the core. The Harvard programme provided the tools to approach it in an engaged and structured way.

Jane: Attending Harvard had been a long-standing aspiration, and the experience exceeded my expectations. I was particularly captivated by the calibre and diversity of talent in the room and deeply appreciated the engagement and fresh perspectives from our peers. The programme provided new insights into the expectations of our future talent and the influence on purpose-led business strategy. It has given me a lot to consider.

Thuto: I completely agree. What struck me most was realising that the challenges we face are not unique to our region or hemisphere. Initially, I assumed our experiences were different, but I learned that we all navigate similar issues and arrive at similar solutions. This reaffirmed my confidence as a leader, knowing I am not alone in these challenges.

Claudia: Being at Harvard reignited my 'hunger' for knowledge. At the same time, being among peers was incredibly valuable. As Thuto said, we sometimes question our approaches to certain problems but understanding that others face the same issues makes a huge difference.

Deneen: It was incredibly rejuvenating to be in that room, exchanging diverse ideas and perspectives. What stood out most for me was psychological safety - creating a culture where people can express their authentic ideas without fear of judgement. That infusion of ideas is what will help solve big, complex problems, especially when other leaders and colleagues believe in and support you.

How has the programme positively impacted you as a leader?

Jane: The programme encouraged me to step up and co-lead, even lead some initiatives that we discussed at Harvard. It made me feel safe and empowered to take on new challenges. I also had the opportunity to work more closely with some outstanding male leaders, which may not have happened otherwise.

Jocelyn: I agree. Harvard reinforced my ability to lead impactful business transformations, changing and improving some of our tools and team dynamics.

Malin: My biggest takeaway was confidence in driving meaningful change. The different perspectives I encountered were invaluable. As Deneen mentioned earlier, support and openness to different viewpoints is crucial. Women often struggle to have their voices heard, even in senior roles, making it essential for leaders to actively support and amplify them.

Jane: Absolutely. And that demonstrates why this programme is not only relevant to us. By discussing these learning opportunities more openly, we can inspire other female leaders to raise their hands. Leading by example, we can pave the way for others too.

Thuto: Thinking about it more, I realise that as female leaders, we often feel the need to prove ourselves more and work harder. This programme affirmed that we are all equal. Equal in the issues we face, equal in the solutions we bring to the table.

Deneen: We are all leading through constant and accelerating change. The tools we gained showed me that most business issues are fundamentally human issues. Nothing is linear anymore. I particularly appreciated the smart collaboration idea. In an agile environment with a lot of change, trying to leverage bringing different perspectives and expertise together can result in collaboration overload. The key is to value and honour different viewpoints but bring the right ones around the table.

Claudia: At the time of the programme, I was facing the biggest challenge in my career thus far. I was asked to lead the BSO department but had built my career within Tax. It was my responsibility to develop and shape my new team. The insights from Harvard, combined with psychological safety, gave me the confidence to build a strong team.

How was your personal journey, growing into a leadership position?

Malin: A very rewarding, but challenging journey. Like many women in professional services, I faced both structural and cultural barriers. I sought out mentors and sponsors who supported me. At that time, I was one of the few female leaders in the firm, and the first female partner in my region. If you are a minority, you have to work harder and prove yourself more. Having senior coworkers believing in me, recognising my skill and my development, made all the difference. Encountering certain barriers strengthened my leadership style.

I also realised that losing talented women is a costly mistake and I cannot understand how a business can still afford that today. Retaining talent is not a social issue – it's a business imperative.



Jane: My experience spans multiple industries, which has shaped my ability to gain a better understanding of the different stakeholder groups, and the variety of ways of engaging with them. It makes you an effective leader. Like Malin, I actively sought opportunities to work with leaders and mentors, who inspired and challenged me, supporting my growth. Trust and respect are crucial. Whether male or female, it's about being trusted, respected and valued by your colleagues and your peers. Without them, even the best strategies won't make an impact.

Thuto: Like Jane, I have been with other professional services firms before joining BDO. Culture and purpose matter. You can only thrive in an environment aligned with your values. For me, that means an organisation that encourages everyone to thrive. And more importantly, that allows you to thrive based on your competencies. With that culture, there is no stopping to what you can do.

Claudia: Indeed, an inclusive culture is key. We've worked hard in Colombia to understand our young talent and their goals. This led to the creation of our Leadership Centre of Excellence in 2022, focused on our next generation of leaders. A very successful programme, which develops the leadership skills of our young high potentials in five areas (self-leadership, leading markets, into the firm, in the community, in our teams).

Deneen: Culture has made me confident to embrace the new and different opportunities I've had to grow in my career and as a leader. Be open, curious, learn as much as you can, and apply those learnings with your own perspectives and competencies. Trusting your own voice is key. Remember psychological safety and don't box yourself in!




Jocelyn: I'm very much aligned with Deneen, and I distil my leadership journey in three key lessons: Learn how to be confident in yourself, in your own capabilities, recognise your potential and seize the opportunities ahead. As women, we may bring different perspectives to the room, but that should be seen as a plus, not a disadvantage. So don't be afraid to take up an assignment, when the opportunity presents itself.

Work on your branding. Take the time to reflect on how you communicate best to make a lasting impact. Consider the audience you communicate with, your key message to share and your ultimate goal. Blend some marketing and communication into everything you do.

Finally, you have to voice what you want, and voice what you know. For the firm, as a value creator, what can you bring to the table? To Deneen's point, you are allowed to think outside the box ... in fact, there should not be a box at all.



BDO – Harvard Global Executive Leadership Program
May 22 – 27, 2022
Harvard Business School

What could BDO do more to #AccelerateAction for gender equality?

The group unanimously agreed – it’s not just about gender equality, it’s about equality as a whole.

Jane: There are certainly things BDO can do. Traditional partnership models may create barriers, and this is not just at BDO.

An example of a potential barrier is not always considering the best person for a leadership role but rather more traditional measures of revenue or tenure. I would advocate for ensuring that everyone has access to leadership development. We should be mindful not to overanalyse and instead elevate female high potentials into leadership roles, giving them the time and support to grow. There is no switch that suddenly makes you a leader. It is the opportunities which allow a person to develop. As with every role, you will make mistakes and get feedback, but ultimately it is a journey. When we empower our people through psychological safety and ongoing support, anything is possible.

BDO in Australia has made a commitment to focus on inclusion as part of its culture. Diversity will happen if you have an inclusive culture. A lot of initiatives happen on the back of it, such as our dedicated Culture Council, led by our senior leaders as custodians of our culture.

Malin: In 2017, our firm had just 12% female partners, a business threat we addressed strategically. We launched a programme that improved career planning, the performance review process, and company culture. I agree with Jane, it’s never just about analysing numbers, it needs to be a strong commitment from the top to build an inclusive company culture, implement structural changes and have more women in leadership positions. Gender equality does not happen on its own. We identified structural barriers and implemented concrete actions. Today, over 30% of our partners are women, and our board consists of 50% women. For the last few years, we had our best financial result ever and we are in the top of customer satisfaction service in the industry. Our gender diversity has definitely contributed to that result.

Thuto: I agree, some unintended structural barriers remain. Executive committees and boards still lack female representation. That is something to be mindful of.

There are other actions we can take to improve equality. Policies such as parental leave, instead of maternity leave, would better support equality.



BDO - Harvard Global Executive Leadership Program
May 21 – 26, 2023
Harvard Business School



Harvard-BDO Global Executive Leadership Program
May 19 – 24, 2024
Harvard Business School



Claudia: Indeed, more work is needed to highlight the value of women in leadership. It starts by understanding their added value. As female leaders, we should continue to address that.

Deneen: It’s about acting with intent, every day. Continue to build on the culture and environment that we already have and operate with intention. To me that means really understanding the individuals on my team, my colleagues, and helping them to thrive.

Jocelyn: In Singapore we have a well-represented female leadership. Around 30% of the management team are female partners and directors.

As a country we promote racial harmony, and that transpires to gender equality. Basically, our Singapore culture of meritocracy, where capabilities are prioritised over gender or background, create a balanced leadership approach.

The discussion underscored a vital insight: achieving gender equality requires strategic commitment and cultural shift. Leaders must champion inclusion, actively nurture diverse talent, break down systemic barriers, and inspire transformative change at all levels.

The AI Factor

Artificial Intelligence (AI), when implemented thoughtfully and responsibly, may help redefine the path to inclusion.

The workplace continues to evolve at an unprecedented pace, and AI is reshaping how organisations attract, engage, and develop diverse talent. AI presents a powerful opportunity to drive meaningful progress toward gender equality, but it must be deployed responsibly, and with appropriate oversight.

From AI-powered recruitment tools that aim to mitigate bias to platforms that support female entrepreneurship, technology is already making a tangible impact. However, it is crucial to acknowledge that AI is still in its early stages - its full potential is yet to be realised, and its risks must be carefully managed. While AI can enhance processes, it is not a replacement for human expertise but rather a tool that, when properly governed, can support better decision-making and greater inclusivity.

Let's explore how AI can positively impact gender equality while emphasising the critical role of human oversight and accountability to ensure fairness, effectiveness, and responsible implementation.

Reducing bias in recruitment

- ✓ AI-driven recruitment platforms are changing the game by reducing bias in hiring practices - crafting neutral job descriptions, focusing on skills and experience rather than demographics, and anonymising candidate information to support merit-based recruitment. When carefully designed and trained on inclusive, unbiased data, AI can help organisations build diverse, high-performing teams based on talent - not perception.

- ✗ Without proper oversight, AI risks perpetuating existing inequalities rather than removing them.

BDO's approach: We not only recognise AI's transformative potential but also take proactive measures to implement it responsibly and ensuring fairness through rigorous process and governance.

AI-enabled career growth

- ✓ We're already observing how AI is reshaping career development through personalised learning and guidance, playing a key role in the modern workplace and helping employees build muscle memory - embedding AI tools into workflows to drive efficiency, skill-building, and adaptability. AI-driven tools like chatbots, digital career coaches, and adaptive learning platforms help employees navigate onboarding, skill-building, and career advancement. These technologies expand access to development opportunities. AI-driven learning platforms can break barriers by offering personalised learning pathways and skill-building resources. These tools leverage adaptive learning technologies and AI-driven insights to create customised experiences aligned with individual goals.

- ✗ Human oversight that will continue to ensure that AI-driven recommendations remain fair, inclusive, and truly supportive of diverse career paths.

BDO's approach: We continue to evaluate AI's role, ensuring it complements individual career development.



Ensuring fairness in performance reviews

- ✓ Performance reviews can reflect unconscious biases that hinder career advancement. AI can help by analysing performance reviews, identifying biased language, and guiding managers toward more objective and equitable evaluations. By integrating AI into the performance assessment process, organisations can promote fairer and more transparent evaluations.

- ✗ AI deployed in an employee review context must respect individual rights.

BDO's approach: BDO is committed to protecting employees and maintaining trust and prioritises appropriate privacy safeguards and human oversight practices for its AI tools.

Addressing pay gaps with data analytics

- ✓ AI-powered data analytics tools can help organisations assess and address gender pay gaps. By assessing pay structures and providing data-driven insights, AI can potentially support fair and transparent salary decisions.

- ✗ However, AI effectiveness is determined by the data it uses - without quality and trusted data sets, AI can reinforce existing disparities rather than resolve them.

BDO's approach: AI must be carefully assessed and monitored to avoid reinforcing biases. Ensuring that AI-driven compensation analysis remains fair requires continuous oversight, transparent methodologies, and a commitment to using reliable, well-structured data.

Promoting inclusive workplaces

- ✓ AI-driven sentiment analysis tools help organisations measure employee experiences and detect hidden biases in the workplace. By providing insights into engagement and diversity, AI can guide leadership in fostering a more inclusive work environment.

- ✗ Principles of privacy and ethics must guide the design, use and management of such AI integrations.

BDO's approach: We ensure alignment with ethical and transparency standards, individual rights, and employee trust when considering AI-driven inclusivity measures.

Flexible work solutions for work-life balance

- ✓ Flexible work arrangements are crucial for gender equality, forming an essential pillar of the modern workplace.

BDO's approach: Our strategic alliance with Microsoft enables us to leverage AI-driven tools like Microsoft Teams and Copilot to support flexible, efficient, and secure work environments. By actively using Microsoft's AI products, we are enhancing productivity while maintaining robust security and compliance standards.





The role of human oversight

While AI presents transformative potential, it is not a standalone solution. Human input and oversight is essential to ensure AI remains ethical, reliable, inclusive and effective. Without careful implementation, AI systems risk reinforcing existing biases rather than eliminating them.

Leaders need to remain actively involved by:

- Continuously monitoring AI applications for fairness and inclusivity.
- Ensuring inclusive representation in AI training data and governance.
- Allocating accountability for responsible AI implementation.

At BDO, we champion Responsible AI by embedding governance, compliance, and security frameworks into our AI strategy - ensuring technology serves as an enabler while safeguarding ethical AI deployment, ensuring that it empowers, rather than replaces, human expertise. Emotional intelligence, ethical reasoning, and personal mentorship are elements AI cannot replicate.

"AI has the potential to accelerate progress, but it must be developed and deployed with care."

At BDO, we are building AI muscle memory, embedding Responsible AI Principles at every step, and reinforcing security, protection, and ethical awareness. Our AI journey is measured and steady, focusing on how we responsibly integrate AI into our processes while ensuring the necessary safeguards remain in place.

The key to success is a balanced approach: leveraging AI's strengths while keeping human intelligence, judgment, and governance at the forefront. We are committed to ensuring AI serves as a tool for empowerment rather than risk, creating opportunities while maintaining a strong ethical foundation.

The future of inclusive AI depends on the actions we take today - with human expertise leading the way."



Belinda Thompson,
Global Head of IT, BDO



Caroline Hundhausen,
Senior Data & Privacy Counsel,
BDO Global Office

BDO's 7 Responsible AI Principles

"Technology alone is never the solution. While it has the potential to drive real inclusion, its effectiveness depends on how it is managed. AI needs skilled, ethical and diverse human oversight to guide its applications responsibly. We have therefore anchored a set of 7 carefully selected Responsible AI Principles in BDO's AI strategy."

- Bias managed development and deployment
- Transparent and explainable
- Accountability and human oversight
- Data rights and integrity are respected
- Documented and continuously monitored
- Safe and reliable
- Secure and robust

BDO's Responsible AI Principles are designed to promote fair and inclusive application, accessibility, and outcomes of AI solutions. It requires continuous monitoring, bias mitigation, transparency and inclusive data training to ensure that it serves as a tool for equity."

Unlock more insights

[Council Post: Could AI Help Employers Make Strides In Workplace Gender Equality?](#)

[Beyond bias: Equity, diversity and inclusion must drive AI implementation in the workplace](#)

[How AI reinforces gender bias—and what we can do about it | UN Women – Headquarters](#)

[Responsible AI Principles and Approach | Microsoft AI](#)

Women in leadership and the path forward

BDO's Global Leadership Team (GLT) drives the execution of our global strategy, ensuring it delivers value and impact for our member firms. It is headed by our Global CEO, Pat Kramer, and is comprised of 10 members, each responsible for a dedicated business area.

For the longest time, as with many leadership teams, our GLT was diverse in backgrounds and nationalities, but not in gender.

Over the past six years, the GLT has grown from one single female leader to four, each having advanced their careers within our firms and Global Office through dedication and expertise.

How has a more diverse GLT transformed its culture?

Belinda: I have been on the GLT the longest and have witnessed these changes firsthand. Having a more gender-diverse GLT has most certainly influenced the group dynamics and the discussions.

Women bring unique strengths to the leadership table, including enhanced creativity, empathy, collaboration skills and encouragement.

This is not just a statement – it is supported by research. Ultimately, it leads to more inclusive collaboration and decision-making.

Daphna: I agree. Our diverse team definitely brings a wide range of perspectives. We foster a collaborative meeting style that encourages different viewpoints and decisions to be made, with a broader range of stakeholders in mind.

I would also like to add that – though each of us has a different background – we share an incredible understanding. Small, subtle gestures, like a nod of encouragement or a moment of eye contact, create an environment where voices are amplified, and perspectives are strengthened. When we advocate for each other, we elevate the conversation in the room.

Alicia DeFreitas,
Global Head of
People & Culture,
GLT member since 2023



Belinda Thompson,
Global Head of IT,
GLT member since 2015



Daphna Smuckler,
Global Head of Audit &
Assurance,
GLT member since 2022



Zara Hovhannisyan,
Global General Counsel,
GLT member since 2023

Belinda: Exactly. That's indeed where we support each other – with simple words of affirmation and ensuring everyone is heard. When there is only one female leader in the room (or very few), that comfort is sometimes missing.

I recently spoke with an organisational psychologist who was monitoring an executive team meeting within a company. She noted that women were interrupted 4 times more than male colleagues. It was a revealing moment – a mirror held up to the reality many women face – and an important learning opportunity. These small interruptions are often unintentional, but with the right balance around the table, we can see positive change.

Alicia: What I appreciate most, is that despite our different backgrounds and areas of expertise, we all contribute – even beyond our own business areas. We bring fresh perspectives, and our conversations are open, constructive and dynamic.

Zara: I agree. Our team thrives on mutual respect and trust, where every voice is valued equally. Greater diversity has undoubtedly brought positive change. And it has not gone unnoticed. It's not just about how we interact as a team. People see the change at the top, and they recognise that our culture is not just words – we embody it. That visibility matters. Our journeys can hopefully uplift others to pursue their careers.

As female leaders, we don't just inspire; we also challenge certain myths and clichés. A common stereotype suggests that female leaders are often competitive towards each other and struggle to get along. That is not true. When I first joined the GLT, I have personally experienced the support of Belinda, as a long-standing GLT member, and the four of us have since built a true allyship, supporting and empowering one another.

Another common misconception is that female leaders are either too emotional or overly aggressive in their efforts to be heard. The reality is that when you are the only woman in a male-dominated space, finding your voice and being heard can be challenging indeed. However, making your voice heard does not have to mean being aggressive. It is best done in the calmest voice, expressing confidence and in a way that earns trust.

Ultimately, breaking stereotypes and making female leadership and collaboration the norm, is what drives real change and progress.

How can female leaders drive lasting change?

Alicia: Change has to happen at all levels, not just in leadership. As Zara mentioned, visibility matters and if we truly want to accelerate progress, each of us has an active role to play. We cannot change everything overnight, but we accelerate our journey by making a difference in our own teams.

We need to be more proactive in providing practical guidance and mentorship to help others grow into leadership roles – and ultimately be successful at it.

We can't expect newly promoted female leaders to instinctively know how to navigate in their new roles without guidance, support and mentorship. We should invite aspiring leaders into the room, allow them to shadow experienced leaders, and create opportunities to learn and grow.

Zara: General change in direction of travel is crucial, but we also need to get better at connecting dots, by identifying and actively coaching unique high potential individuals – to set them up for success. It makes things more conscious and delivers a real and lasting result.

Alicia: And it's not just female leaders who should drive this change. Male allyship is crucial. We have amazing male leaders who actively support female talents.

Belinda: Ultimately, it's about creating enough psychological safety for women to accelerate in their careers – and right now, we need to put our foot on the accelerator. We all have a role to play in #AcceleratingAction, not just within our firms, but in shaping the economies and societies we operate in. One simple yet powerful way we can all create a 'safer space' for leadership growth is by asking, 'What do you think we should do?'

A conversation on targets

Daphna: Personally, I'm not in favour. Leadership should be based on experience and ability, not on predefined quotas. No one wants to feel they were promoted to a role because they were a woman or belong to a certain demographic. It can undermine credibility. We all want to earn opportunities based on our qualifications and contributions.

Quotas can work against you, creating a different form of bias. Instead, we should focus on building an inclusive culture, developing talent pipelines, mentoring high-potential leaders, and ensuring that opportunities are awarded based on merit.

Zara: While I agree that organic inclusion is the goal, in some countries and industries, policies and laws are necessary to drive change. If a leadership structure has historically been male-dominated, change will not happen naturally.

But once that shift begins – often through policy - leaders start recognising the value of a diverse workforce. More women will then feel safe enough to grow the career ladder, and organisations can start selecting the best talent for the job, regardless of gender or demographic.

Alicia: And you should also consider that setting quotas without a concrete development plan, is a recipe for failure. If an organisation does introduce quotas, it should follow a multi-dimensional approach, creating a structured plan to develop and support people. That includes coaching and mentoring programmes, shadowing, and clear goal setting.

Let me share an example that was shared with me at an external event: A very successful woman was appointed into a regional leadership role.

She became the "face" of the region, but without any support, direction or mentorship, she was isolated within her region. She was a successful and experienced professional, yet she failed. That company thought they were doing something great, recognising her and promoting her into a visible role. However, she felt that she was merely a figurehead to signal to the market they had a female leader. While this may not have been the intention, the lack of support for her to succeed in her new role gave that impression.

To their credit, that organisation was open to her perspective and shared it with others, ensuring they could avoid a similar situation in the future. It is important to realise that such decisions don't just harm the individual; they also create damaging perceptions. When people see failure in these circumstances, they may wrongfully conclude that women are not suited for key roles.

Belinda: Building on that, it's one thing to have diversity around the leadership table, but another to sustain it. There are so many critical moments during your work life that determine whether diverse talent stays and thrives – such as onboarding, during meetings, performance management, salary discussions, promotion opportunities & more. Targeted strategies are essential.

Organisations must actively support both women and men alike, as they navigate different transitions in life – such as raising children. I think we can all agree that we've seen exceptional women leave, simply because they lacked the right support system.

Daphna: Absolutely - it has to be an ongoing commitment. That's the real challenge: ensuring continuous progress in how we approach diversity. It starts with the tone at the top, but it must also be reflected in the tone across all leaders in the organisation and the actions they take. It's about embedding the right programmes and support structures.

For me, it's not about quotas, targets, or even about goals - it's about behaviour. If we get that right, alongside the right programmes and support, we will see meaningful change happening. Creating an inclusive environment by promoting respect and really listening can drive that change.

Vision for the future

Daphna: My ultimate vision is a true cultural shift - one with the psychological safety for women to feel 100% comfortable raising their hands for leadership opportunities, and where those opportunities aren't just accessible but are successful.

Zara: My hope is that one day, we won't need to discuss gender in leadership anymore. That being a senior female leader is no longer seen as something special and exceptional, but simply as being a leader. Full stop.

Alicia: My vision is an environment where people are valued as individuals – where career growth is based on potential and ambition, and where diversity is celebrated.

Belinda: Ultimately, a leadership landscape where gender is no longer a factor in opportunities for success.

To end with #AccelerateAction: As a team, we regularly reflect on the legacy we are leaving. If we can contribute to meaningful progress, the next generation of leaders won't have the same conversations. It is up to us to positively disrupt the status quo, take the conversation to the table and drive change. That, to us, is #AccelerateAction.



Trond-Morten Lindberg
Chief Strategy & Operations Officer,
BDO Global Office

Trond-Morten: We've seen a notable evolution in our team dynamics over the past few years, and it's been a truly positive experience. While increased gender diversity has certainly played a role, it's really a reflection of the diverse personalities and experiences within the team as a whole.

Any shift in a leadership team's composition naturally brings about change. As colleagues transition and new members join, our interactions, decision-making processes, and collaborations evolve. This is a natural part of team development.

Each team has its own unique character, shaped by the individuals who comprise it. New team members, regardless of background, always bring valuable fresh perspectives, and even internal role changes can influence how we operate.

The increasing diversity within our team, including gender, has undeniably enriched our discussions and broadened our thinking. It has introduced a wider range of ideas and approaches, to the benefit of us all. Having a multitude of perspectives at the table leads to more insightful conversations and a greater understanding of what's truly important for our future.

My focus isn't solely on achieving a specific diversity target, but rather on ensuring we have a team of talented individuals with diverse backgrounds and experiences. The real strength comes from cultivating an inclusive environment where everyone feels valued and respected, allowing them to bring their full, authentic selves to the table, and where diverse viewpoints are actively sought out and encouraged.

Ultimately, change is a catalyst for growth. A dynamic team keeps us adaptable and leads to more well-rounded decision-making. The crucial element is building a leadership culture where everyone – regardless of gender, race, ethnicity, sexual orientation, background, or any other dimension of diversity – feels empowered to contribute their unique skills and perspectives, and where conformity isn't expected. That's when our team truly excels.

Shaping tomorrow

Equality through the eyes of young professionals

Today, BDO's Global Office (GO) is a true mosaic of cultures. With over 30 different nationalities and languages spoken, our office doesn't just reflect the world – it thrives on its diversity. And the best part? It works. The richness of different perspectives fuels fresh ideas, innovation, understanding and collaboration every day.

A vibrant office – one that welcomes talent based on potential, and embraces different backgrounds. A place where learning never stops, as our colleagues come together as one BDO family, eager to understand and learn from each other's backgrounds and experiences. Now, let's hear from some of our young Global Office talents:

What attracted you to join BDO, and how did gender equality factor into your decision?



► **Samantha Liles, Marketing & Communications Manager**



Samantha: I joined BDO in March 2024, and from day one, I've had an incredible opportunity to grow while working in a truly global organisation. What immediately stood out for me was the strength of diversity within the Business Services & Outsourcing department (BSO). I was particularly inspired by the presence of strong female role models.

► **Rejoice Boakye, HR Consultant**



Rejoice: What initially attracted me to BDO was the opportunity to work in a global environment and collaborate with colleagues from diverse backgrounds. While gender equality did not directly influence my decision, I did anticipate challenges. At the same time, I believed that BDO's international presence would push boundaries and help create the much-needed balance in gender equality.



► **Laura Duran, People & Culture Manager**



Laura: When I joined the GO five years ago, gender equality wasn't top of mind for me. However, I was pleasantly surprised to see GO colleagues promoting the International Women's Day (IWD) campaign in 2020, themed 'Each for Equal' – not just with breakfast and flowers, but through meaningful discussions on how we can all contribute to a more inclusive workplace. Since then, I have closely followed and participated in gender equality initiatives at the GO. While there is more progress to be made, I am proud to see a real change, including more female leaders in our Global Leadership Team.

► **Rania El Mansour, Administrative Assistant**



Rania: I'll admit – I didn't know much about BDO until I came across the job opening and explored their website. But as I read about their values and commitment to inclusive diversity, I had a feeling it could be the right fit.

Gender equality is something I care deeply about, and BDO's strong focus on fostering a balanced and diverse workplace impressed me. After my interviews with HR and my manager, that feeling only grew stronger.

Their enthusiasm for the company culture was infectious, and I knew I wanted to be part of it.

Now, I can confidently say – I made the right choice!



Are there any particular role models that inspire you?

Rejoice: When I joined, Belinda Thompson already headed Global IT, a department traditionally dominated by men. It was very motivational and refreshing to me. Fast forward to three years later, I've witnessed significant changes in leadership that have been incredibly inspirational. Seeing women head departments such as IT, Audit, and Legal—areas traditionally dominated by men—fills me with pride. The diverse mix of both men and women from various age groups leading the organisation is truly empowering.

Laura: In my day-to-day, I have been incredibly fortunate to have found an amazing manager and mentor in Zara Hovhannisyan, Global General Counsel, who has always encouraged me to be my authentic self and to follow my instincts. I am also very lucky to count on wonderful, smart, and funny colleagues, both female and male, who inspire and support me every day. We can always rely on each other for motivation and be there to share a good laugh.

How do you see yourself contributing to gender equality in the workplace?

Samantha: I always strive for gender balance in my projects. For example, in our ongoing interviews with CFOs exploring the evolving role of finance leaders, we ensured a balanced representation in the case studies we create. BSO is an inclusive service line, but like many large organisations, there is still work to be done to increase the representation of women at the board level.

At our Global BSO Conference in October, I saw firsthand the powerful impact of strong women in leadership roles – and it was great to see gender balance reflected in the discussions.

Post conference, we launched the Global BSO women's network - a positive step toward enabling our female leaders to connect, support and elevate one another.

Rejoice: In my role as an HR Consultant, I see myself contributing to gender equality by providing trainings and workshops focused on Diversity and Inclusivity. This will raise awareness about gender biases and promote a culture of respect and equality. By educating employees and developing supportive policies, I help create a more inclusive work environment.

What advice would you give your younger self about navigating the world as a woman?

Samantha: Back yourself, speak up and take every opportunity available. As my mum used to say "Surround yourself with people who lift you up, not those who drain your energy". Choose to be around those who support and push you forward.

Rejoice: I would advise my younger self to be confident in her abilities, establish a strong foundation from the onset, find a mentor, and never be afraid to speak up for what is right. It's important to stay resilient and believe in your potential to make a difference.

If you could change one thing for women globally, what would it be?

Laura: A major systemic issue in many cultures, including my own, is the perception of women as primary caregivers. This limits career opportunities for women, while also denying men the chance to contribute at home.

I support measures like equal parental leave to create balance and reduce workplace discrimination. Caregiving isn't secondary work – it's essential to our economy and should be fairly recognised and compensated.

Rejoice: If I could change one thing for women globally, it would be to ensure equal access to education. Education is a powerful tool for empowerment, and providing equal opportunities can help women achieve their full potential.

Rania: Women continue to face gender bias, pay gaps, work-life balance struggles, underrepresentation in leadership, and harassment. Addressing these issues requires equal hiring and pay, flexible work options, leadership support, and a safe, harassment-free workplace.

Yes, some may dismiss these challenges as outdated. The reality is different – harassment still occurs, and reporting mechanisms often serve as a façade rather than real protection. I've experienced this firsthand: one report was ignored, another mishandled, forcing me to leave that company.

To create real change, companies must enforce anti-harassment policies effectively and foster a culture of respect and accountability, where people feel safe speaking up and trust that action will be taken.

In your view, what's one critical action all employees can take to foster a more inclusive environment?

Laura: I believe the most critical action we can all take is to educate ourselves on this topic and become conscious of our biases. Understanding what our biases are, how they work, and when we are likely to act in a biased way is essential to effect change in our daily lives and to foster a more inclusive environment. Although biases are a part of how our brains work and filter information, they should not be normalised or acted upon.

Rejoice: One critical action all employees can take is to actively listen and support their colleagues, regardless of gender. By fostering a culture of respect and inclusion, we can create a workplace where everyone feels valued and empowered to contribute.

What does #AccelerateAction for gender diversity mean to you?

Samantha: For me, #AccelerateAction means moving beyond conversations and making real change happen. In my personal life, I coached teenage girls' hockey and here I saw how access to opportunities and positive role models builds confidence and ambition. By working together, winning together, losing together and learning together, it builds resilience and drive. The same applies in the workplace - we need to remove barriers, support each other and ensure that gender equality isn't just a goal but a reality.

Rania: It means fast-tracking progress towards a fairer world for everyone. It's about moving beyond words, to take swift, decisive action – breaking down barriers and creating equal opportunities for all genders. It's a call to shift from awareness to real, lasting change, making gender equality a reality in every aspect of life.

Laura: Time alone doesn't drive gender equality - as evidenced by recent setbacks in women's rights and the persistent pay gap. To #AccelerateAction, we must keep this issue front and centre and take real steps towards progress. For me, this means recognising internalised bias that limit growth and ensuring my interactions empower others. As a manager and colleague to talented women, I make it a point to encourage and celebrate their achievements.

Rejoice: To me it means taking proactive decisions in our endeavour to close the gender gap and influence rapid change! With change that is here to stay! A future where gender equality is the norm, not the exception. We all need to do our part in #AcceleratingAction.

Fostering equality in the workplace

A guide for colleagues

Fostering equality in the workplace is a shared responsibility. Regardless of your role, each individual has the power to co-create a more inclusive, equitable and supportive environment for everyone.

Here are practical ways colleagues can #AccelerateAction and take ownership of equality at work:

01. Challenge your own unconscious bias

Reflect on how you interact with others. Unconscious bias can shape perceptions and actions in subtle ways. Stay open-minded and actively value perspectives that differ from your own – it's through diversity of thought that an organisation can grow.

02. Lead by example – it's contagious

Respect, fairness and empathy are powerful. When you model these behaviours, you create a ripple effect. By fostering an environment where colleagues feel heard, valued, and supported, you empower others to do the same.

03. Be flexible and accommodating

Fairness isn't about treating everyone the same; it's about meeting people where they are. Take time to listen and understand. Whether it's honouring flexible schedules, cultural practices, or accessibility needs, small acts of understanding can have a big impact. Treat people according to their unique circumstances and unique talents.

04. Share knowledge

Help break down barriers by sharing your expertise and experiences. Whether it's mentoring or advising a colleague, recommending them for a project, or simply passing along opportunities they may not be aware of - you can make a meaningful difference.

05. Support and amplify others

Lift others up by recognising their contributions - especially those who might not always get the spotlight. Be an ally and ensure their ideas are heard.

06. Call out inequality

Help nurture the psychological safety needed, for colleagues to dare voice certain personal challenges or experiences. If you notice unequal treatment, unfair practices, or microaggressions, don't stay silent. Address these issues respectfully in the moment or escalate them when necessary. Courageous conversations can drive meaningful change.



Remember, while policies can set the framework, workplace culture is shaped by how everyone behaves every day. It's about the collective actions, attitudes, and choices of the entire workforce.

A workplace rooted in equality doesn't happen overnight, but is built on many continuous small steps. By taking ownership, and #AcceleratingAction, colleagues can co-create an organisation where everyone thrives.

Women at BDO

Firms with 25%+ female partners¹

Americas

1	Antigua & Barbuda	50%
2	Argentina	45%
3	Aruba	33%
4	Canada	29%
5	Chile	30%
6	Colombia	28%
7	Costa Rica	36%
8	Dominican Republic	53%
9	Dutch Caribbean	25%
10	Ecuador	33%
11	El Salvador	25%
12	Guatemala	40%
13	Jamaica	80%
14	Panama	27%
15	Peru	26%
16	St Lucia	100%
17	Suriname	33%
18	Uruguay	33%
19	USA	27%

Asia Pacific

20	Australia	23%
21	China	29%
22	Fiji	50%
23	French Polynesia	50%
24	Hong Kong & Macau	38%
25	Malaysia	32%
26	New Caledonia	50%
27	New Zealand	26%
28	Samoa	33%
28	Singapore	36%
30	Sri Lanka & Maledives	43%
31	Taiwan	63%
32	Thailand	50%
33	Vietnam	40%

EMEA

34	Austria	22%
35	Albania	33%
36	Azerbaijan	50%
37	Algeria	50%
38	Belgium	22%
39	Bulgaria	100%
40	Croatia & Fed. Bosnia Herzegovina	50%
41	Czech Republic	21%
42	Estonia	71%
43	Finland	28%
44	France	28%
45	Greece	29%
46	Georgia	27%
47	Germany	21%
48	Israel	23%
49	Kazakhstan	50%
50	Latvia	40%
51	Lithuania	40%
52	Luxembourg	24%
53	Macedonia	50%
54	Mauritius	26%
55	Moldova	67%
56	Norway	21%
57	Portugal	33%
58	Romania	30%
59	Sweden	35%
60	Slovenia	56%
61	South Africa	40%
62	Serbia	30%
63	Turkmenistan	25%
64	UK	22%
65	Ukraine	36%



Global average = 25%

¹ Data (excluding alliance firms) for the year ending 30 September 2024)

Parity in action

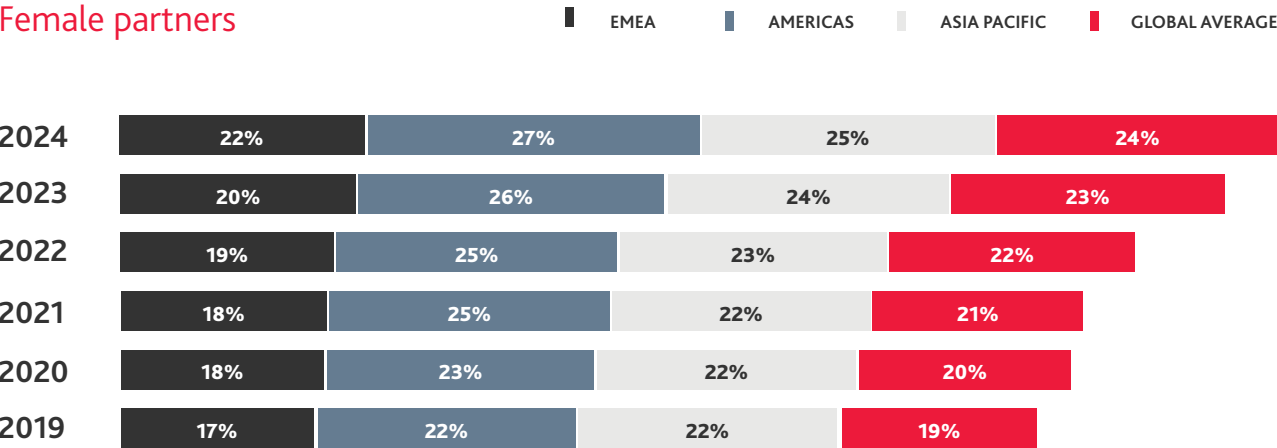
Six years of continued progress

As a people-powered organisation, our strength lies in our diversity.

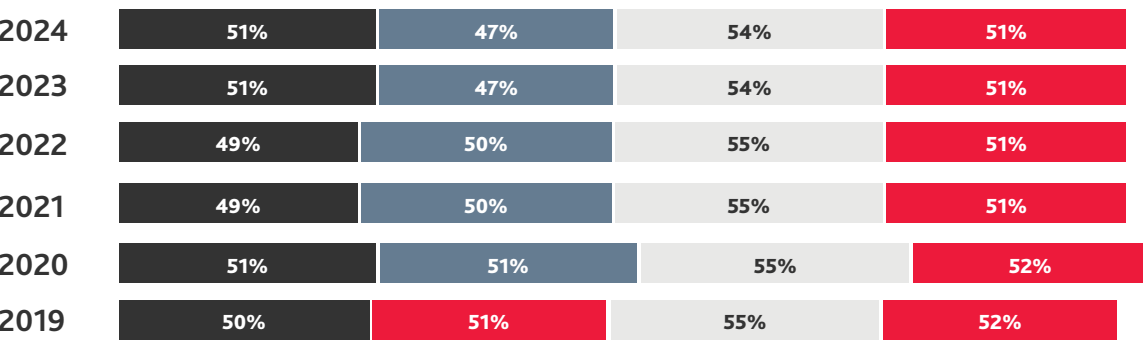
Guided by our WHY 'people helping people', we foster a culture of learning, respect, and equal opportunity, empowering everyone to grow and build a career that aligns with their ambitions and abilities.

Year after year, we see growth in the number of female partners, across all regions. Our firms have all launched amazing initiatives to support female talent, creating an environment where women feel supported in pursuing their career journey and in becoming their very best. Today, we have a strong pipeline of young female professionals, eager to grow, and we are confident that we will continue to shape a truly balanced leadership.

Female partners

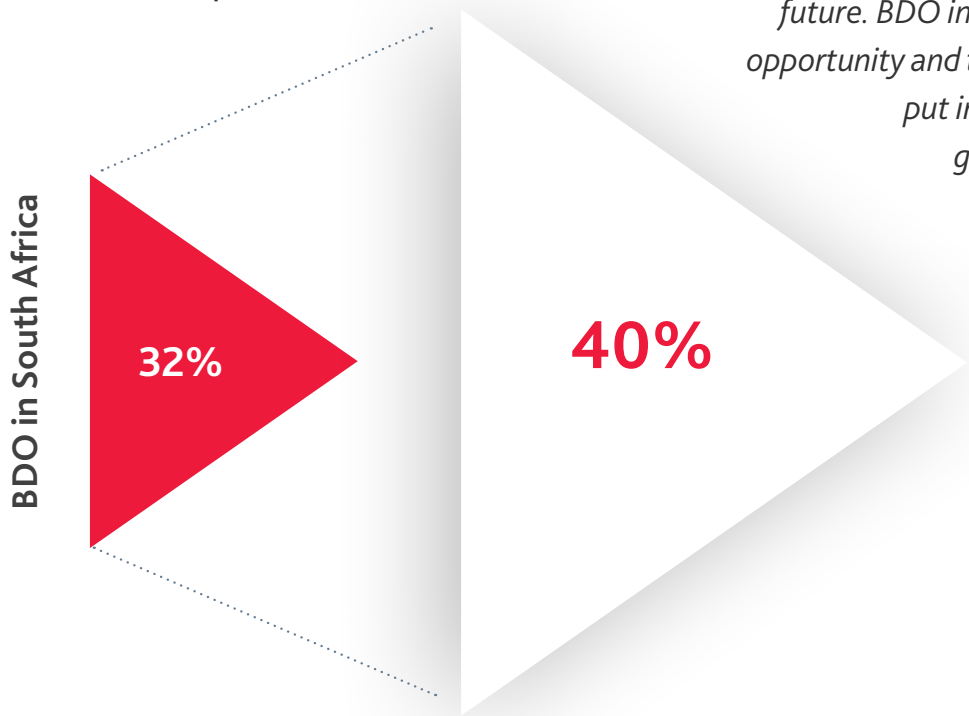


Female professionals



Highlighting outstanding growth milestones

Growth over the past 6 years: from 32% to 40% female partners



“South Africa is a young democracy where meaningful transformation of our society is critical for a sustainable future. BDO in South Africa has embraced this opportunity and through focussed attention, has put in place strategies to change our gender, race and diversity status, which ultimately has a positive impact on our socio-economic landscape.

In respect of our female partners specifically, we have developed multi-pronged interventions starting with graduates and carrying it through the various occupation levels. In addition, in our partner promotion and recruitment practices we have a priority matrix - based on our transformation targets (race, gender) - which has seen a slow but steady shift in our broader transformation outcomes and results. In line with our purpose statement, we are committed to developing our talent pool and giving them opportunities by following a process of fair representation during the promotion process.

BDO is committed to sustainable and meaningful transformation that continues to elevate people, business and ultimately society.”



Bonga Mokoena,
Managing Partner,
BDO in South Africa

"At BDO in Ecuador, we have promoted the professional development of women through initiatives focused on gender equality from the very start of the hiring process. 56% of our staff are women and 48% of the positions from manager onwards are currently held by women, in areas traditionally dominated by men such as auditing, consulting, and finance."

Additionally, two of the three members of the BDO board are female directors.

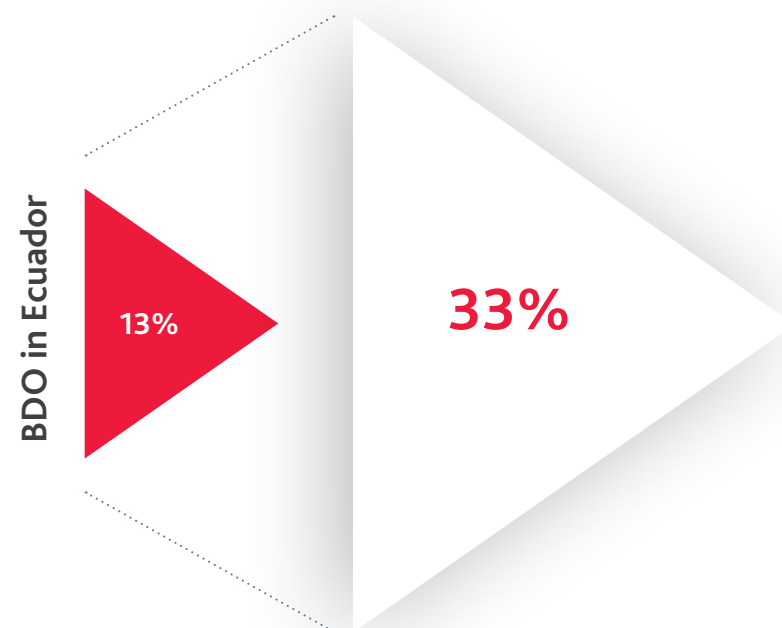
This progress has been driven by our organisation's strategic commitment, which includes:

- *Aligning with the country's equity regulatory framework*
- *Actively engaging in forums that propose and shape new regulations that guarantee equity, elimination of violence, and non-discrimination*
- *Encouraging women through active participation in training and education plans*
- *Implementing salary equity plans to close pay gaps*

Equality is an ongoing commitment that requires the active participation of the entire organisation. We're proud of the progress we have made and remain dedicated to driving meaningful change."



Verónica Peña,
Tax and Transfer Pricing Partner,
BDO in Ecuador



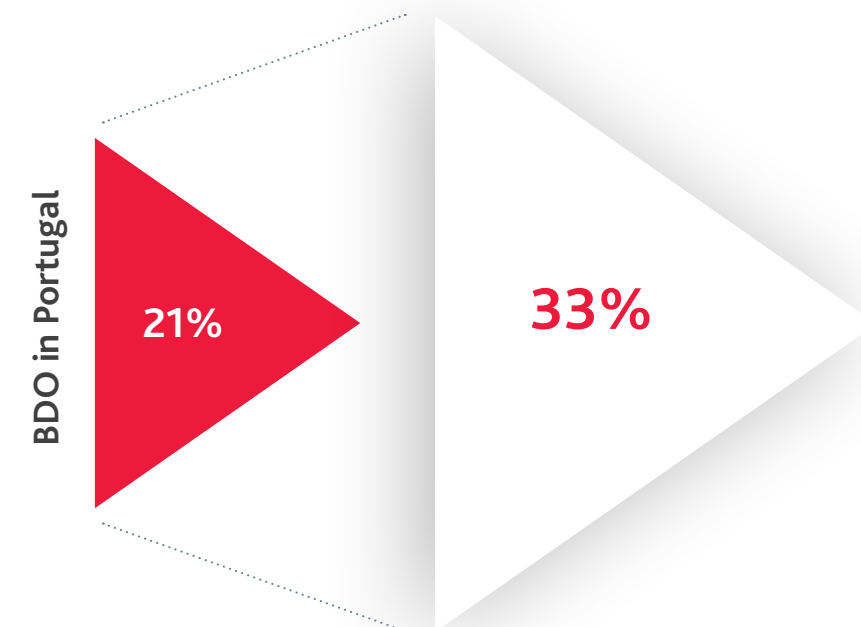
► **Growth over the past 6 years:
from 13% to 33% female partners**

► **Growth over the past 6 years:
from 21% to 33% female partners**

"Interestingly, we have not implemented specific initiatives with the sole goal of achieving gender equality. Instead, our progress in this area has been a byproduct of various policies designed to achieve high standards of market recognition (for employees and clients alike)."



Cristina Sousa Dias,
Advisory Partner,
BDO in Portugal



We can highlight four key policies that have contributed to this progress:

- *Inclusive Recruitment Practices: Our recruitment processes ensure a diverse pool of candidates, focusing on gender balance at all levels of the firm.*
- *Promotions Based on Merit: We have a clear performance evaluation system where each employee conducts a self-assessment and is evaluated by their direct supervisor, ensuring a fair and comprehensive evaluation process.*
- *Flexible Work Policies: We have introduced flexible work policies that support our employees' diverse needs and commitments.*
- *New Generation of Top Management: Our new leadership team does not see gender as an individual criterion for performance evaluation, although they do appreciate a global balance.*

Equality is an ongoing commitment that requires the active participation of the entire organisation. We're proud of the progress we have made and remain dedicated to driving meaningful change."

Growth over the past 6 years: from 14% to 22% female partners

BDO in Austria

14%

22%



Alexandra Fenz,
Head of Human Resources,
BDO in Austria

"At BDO in Austria, we truly believe that embracing diversity and providing equal opportunities lays the foundation for our joint success. We are especially proud to have introduced our internal network "Women @BDO" and partnered with professional coaches as well as female experts to further promote fairness and gender equality. Our commitment to gender equity is deeply woven into our culture. We are putting a lot of effort into creating an environment where women are supported and encouraged throughout every stage of their career."



BDO in Argentina

26%

45%

Growth over the past 6 years: from 26% to 45% female partners



Diego Tartaro
Director Human Capital,
BDO in Argentina

"We are incredibly proud of the results we have achieved and the direction our strategic decisions have set for us as a firm. At BDO in Argentina, our culture and values have always been rooted in recognising and valuing individuals based on their contributions, performance, and potential for growth. Gender has never been an aspect to consider in our promotion and development decisions."

This deep commitment to fostering an inclusive and equitable environment is reflected in our approach to talent development, where the focus is on people. Women represent the majority of our workforce, and by implementing a transparent and structured career development plan, we have seen a natural and significant increase in their presence in leadership and decision-making roles. The progress we've made is not the result of one-off initiatives but rather a sustained effort to uphold our values and build a culture that empowers everyone to thrive. These results highlight the importance of investing in people, fostering a sense of belonging, and creating opportunities for all individuals to reach their full potential, which ultimately drives both personal and organisational success."

Initiatives by our firms

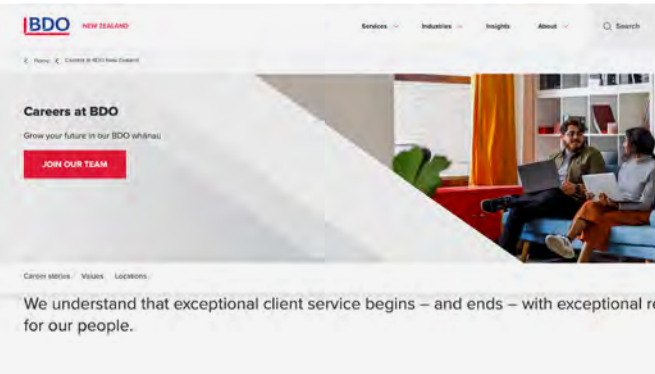
Some examples of how our firms are demonstrating their commitment to DE&I

UK Culture Report



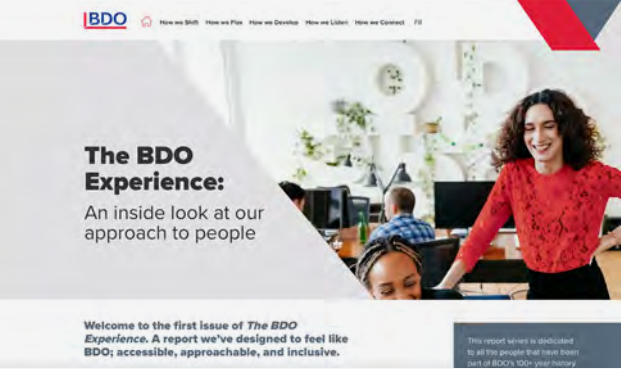
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New Zealand Career stories



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Canada Culture Report



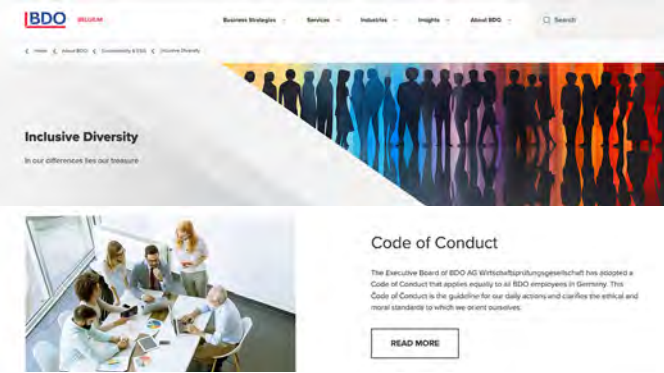
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Netherlands BDO Code



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Belgium Inclusion & Diversity



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France Diversity & Inclusion Index

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Measuring Diversity & Inclusion

A bold step forward at BDO in France

At BDO in France, we believe that the organisations of tomorrow are those that commit to building a more responsible, inclusive, and ethical world.

Diversity and inclusion are not just values we uphold—they are essential pillars of a thriving workplace. However, true inclusivity cannot simply be declared; it must be measured.

This belief is at the core of their latest initiative: the Diversity & Inclusion Index. This pioneering barometer is designed to help us gain deeper insights into our organisation's diversity, assess perceptions of inclusion, and identify the most pressing actions needed to foster an equitable environment for all.

Understanding, measuring, and acting

To ensure a comprehensive and strategic approach, we have partnered with Mozaïk RH, a leading consultancy in diversity and inclusion. Their expertise in development, recruitment, and strategic HR consulting has supported us in designing and implementing this initiative effectively, starting with a dedicated survey to all our employees.

The survey, that ran from throughout the month of December 2024, was open to all employees. The first results will be available by mid-February 2025, providing a crucial snapshot of our organisation's inclusivity. The survey has measured key aspects such as:

- ▶ Workforce diversity across all levels
- ▶ Glass ceiling challenges and career progression
- ▶ Experiences of discrimination
- ▶ Overall inclusion sentiment



Arnaud Naudan
Managing Partner,
BDO in France

Why this matters

Listening to our employees is not just a responsibility – it is a reflection of our culture and commitment to open dialogue. The survey responses will help us:

- Evaluate the effectiveness of our existing diversity and inclusion initiatives.
- Gain a clearer understanding of team composition and representation.
- Collect insights on perceptions of equal opportunity and inclusivity.
- Identify disparities in employees' sense of belonging.
- Pinpoint the most urgent actions needed to create a truly inclusive workplace.

From Words to Action

Our commitment to diversity and inclusion is not just about good intentions—it's about tangible impact. By using data to shape our strategies, we aim to implement meaningful, results-driven initiatives that will make BDO in France a workplace where everyone feels valued, respected, and empowered to thrive.

The time for action is now. Together, we are building an organisation where diversity is celebrated, inclusion is a reality, and every voice matters.



BDO Women Interviews

Michèle Rose

BDO Global Office,
Head of Audit & Assurance methodology



MEET

Kristyn Gan Shu-Yi

BDO in Malaysia

Executive Director, Corporate Office

► Personal journey

I grew up in a warm and loving family as the eldest of four children. My parents treated us all equally, regardless of gender. That meant that I could try anything I wanted, be it sport or hobbies. From a young age, I was surrounded by incredible role models. Both my grandmothers were strong women - one was a tailor, the other worked on a farm whilst raising ten children. My mother balanced raising us with a career as a stockbroker. Whilst my father, who always supported my decisions, exemplified deep respect and admiration for the women in his life. They all showed me that I could forge my own path with hard work and by staying grounded.

However, not everyone knows exactly what career they want to pursue. After graduating in Malaysia, I moved to the UK, earning a degree in Mathematics and Management. To be honest, I felt frustrated upon graduating because I still hadn't discovered my true passion. I loved mysteries and dreamt of being an 'investigator', perhaps in archeology. My father, who had been in the accounting industry a long time, then told me that audit is like solving financial mysteries. I was intrigued, and this led to the start of an internship at BDO in London. In my five years spent at the London office, I thoroughly enjoyed the work and environment, but my lasting memories are of the people who I'm very grateful to for being an integral part of shaping my career. To this day, I still cherish the friendships I made there.

To be honest, struggling with the audit exams and missing my family eventually led me back home in 2017. This proved to be a blessing in disguise as home is where I met my husband. I joined BDO in Malaysia, in Corporate Finance and completed my qualification there. However, I remained restless. With a strong interest in writing and in business in general, I wanted to be more involved in communications and business operations.

Around the time an opportunity finally presented itself, Covid hit. During that period, together with a friend, we decided to launch a small e-commerce business. I left BDO to fully immerse myself in running a business, learning firsthand about logistics, HR, team management, marketing, and branding.

That experience helped me to discover my true passion – the intersection of all these support functions. I realised my next role had to be in Corporate Affairs. When a new opportunity arose at BDO, I jumped at the occasion. Today, as an Executive Director, Corporate Office, I feel like I have finally found my place.

► Personal experience

Reflecting on my journey, I realise how blessed I have been. In my family, women were respected and championed, shaping my mindset early on.

On a personal level, I rarely encountered gender inequality in my career. If small microaggressions did occur, they were immediately addressed. However, that does not mean it does not exist.

I believe that inequality is influenced by a multitude of factors, including personality, upbringing, cultural background and personal experiences. In Asia, some cultures emphasise modesty and politeness - especially in women. When speaking your mind is not something encouraged, it makes situations such as career advancement more difficult, not to mention fuelling the issue of gender pay gap. However, social media is driving change by playing a powerful role in amplifying women's voices. By having a platform to share their experiences, women can find support, common ground and feel less alone in their struggles.

At BDO though, we continue to make progress. 38% of women have a leadership position, whether as partners or directors. Last year alone, 7 new female partners were appointed (myself included).

► Taking action

At BDO, equality begins by giving everyone the same opportunities to learn and grow.

Unfortunately, we do still lose talented women when they start families, often due to a lacking support system at home. Childcare is another significant factor, as the high cost and limited availability of quality childcare options can make it difficult for mothers to balance work and family responsibilities. Moreover, something as simple as commuting and accessibility to public transport in this part of the world can have a big impact. Without flexible work arrangements, managing childcare and commuting can be a barrier to career advancement.

While we primarily work from the office, BDO supports flexible work when needed. Colleagues with small children or elderly parents that require special arrangements are given flexibility.

We don't currently have dedicated DE&I initiatives, but we actively promote women to leadership positions. Their journeys serve as inspiration for others, and we are seeing a natural increase in female leaders, as evident by our last group of newly promoted.

Yet, broader societal change is needed. In many Malaysian companies, leadership remains male-dominated. To #AccelerateAction, male leaders must also advocate for women. Gender equality should not be a women's issue alone – men must become allies, challenge unconscious bias, and use their influence to drive change.

► Leadership & Empowerment

When I joined BDO in the UK, I was fortunate to have an incredible mentor – the only female partner in the department at that time. She was a powerhouse: respected, outspoken, yet deeply caring. She took the time to know us personally. That leadership style – leading by example – made a lasting impression on me.

Another such role model has been Bonnie Tham, who wears multiple hats as Executive Director and Head of People & Culture, which covers the entire support function of BDO in Malaysia. Despite her many responsibilities, she always makes time to support and champion us, both professionally and personally. That's the kind of leadership I now strive to apply too.



Mentorship is invaluable.

I've had both conscious and unconscious mentors, people that I haven't specifically identified as a mentor; people I trust, whose insights and perspectives have helped me grow. It's crucial to surround yourself with allies and sparring partners, not just women, but diverse voices that challenge and inspire you.

► Vision for the future

The world is changing fast. I believe technology, particularly AI, will have a profound and positive impact on gender equality by leveling the playing field. It provides access to education, remote work opportunities, and advanced tools that empower everyone. With technology, everyone is equal.

For the next generation, my advice would be the one I would have given myself:

Be bold. Be confident. Don't be afraid to speak your mind, trust your gut and voice your aspirations. Stay curious and informed - the world is evolving quickly. Finally, take the time to understand yourself, your passions and your goals. Don't be put off by challenges that come your way.



Once you find your purpose, anything is possible.

A portrait of Michèle Rose, a woman with shoulder-length brown hair and bangs, wearing a black jacket with a white floral pattern over a white top. She is holding a white folder and a small black object. The background is white with a large red triangle on the left side.

MEET

Michèle Rose

BDO Global Office,
Head of Audit &
Assurance methodology

► Personal journey

I was born in London to a split-nationality family - part English, part Canadian. Growing up as a child of the 70s and teenager in the 80s shaped my early understanding of gender equality. I have always been someone who is known for doing things my own way and I'm privileged that I have had the opportunities and space to be allowed to do so.

At age 18, I knew I did not want to go to university at that time. At that point, I had a small catering business of my own and I compromised with my parents to take a gap year before making my final decision on university. I applied for a job as an auditor with a Big Four firm, intending to stay just long enough to learn what I needed, which was to

do my own accounts for my small catering business. That gap year just kept extending and I have never left the profession. Over my 15 years with that firm, I was lucky enough to work in various countries and in different roles, predominantly as client-facing with time spent in audit learning & staff resourcing and development. This mix gave me incredible breadth and experience and a great foundation to build on when I switched my career to BDO.

In 2004, I joined BDO as a director in the risk management and audit technical groups – a completely new role for me. It was time to do something different So I thought, why not?! Twenty years later, I am now Head of Audit and Assurance Methodology at BDO's Global Office, a quality-driven and technology-enabled role which I'm deeply passionate about.

► Personal experience

Have I experienced inequality in my career journey? Yes, I have.

When I was younger, I had two dreams careers: to be a sports journalist or chef. The first was shut down when a journalist told me no woman would ever lead sports coverage for a major newspaper. Sadly, he was right, and so the barriers still exist today. My second dream, becoming a chef, faced similar challenges. Even now, professional kitchens remain quite male-dominated, though with a few very successful exceptions.

At the start of my career, the audit profession was still an old boys' club. Things did change, but one memory sticks in my mind, from the early 2000s. I once accompanied a client engagement partner to a client meeting, and I had to meet them beforehand at a men's-only ex-serviceman's club. I wasn't allowed to have lunch with them as females were not allowed in the restaurant and I was told that I had to wear a skirt (which I never did!) to be able to just wait for them in the lobby. That experience was something that I had never encountered before and really opened my eyes. I found it very old-fashioned and deeply frustrating. What does gender or clothing have to do with how well I would do my job?

I also observed how some female partners at the time adopted aggressive leadership styles, to prove themselves in a male-dominated environment. That was one of the reasons why I chose not to pursue the path to being a partner earlier on in my career. Instead, I 'did it my own way' and chartered a path that has allowed me the flexibility to plan my career, as much as possible, on my own terms.

► Taking action

I'm passionate about learning, development and coaching. I've been inspired by mentors - both men and women - who have supported my growth, both professionally and personally.



One should be inspired by personalities, abilities and drive – never about gender!

I've always seen myself simply as Michèle, with limitless opportunities. Not as Michèle the female. That was my inspiration. I would encourage everyone to do the same, setting wide boundaries and challenging the status quo where hurdles are put in their way.

Early on in my BDO career, I declined to head up a women's talent programme, as I believe in breaking barriers for everyone, not creating initiatives that might reinforce them. Talent development should be inclusive of all backgrounds and situations - talent is talent!

Equality isn't just a question of gender. If we want to #AccelerateAction for equality, we need to identify and nurture talent, irrespective of race, gender, sexual orientation, health, or personal circumstances.

► Leadership & Empowerment

As leaders, we need to take time to listen and understand our team as individuals. At BDO, I'm proud of the nurturing environment we've created for all – one that values flexibility and allows people to be/become their very best.



I believe that we must continue to invest in talent programmes and career opportunities, making them available to all, to build a strong and diverse BDO for today and tomorrow.

This includes bringing in flexibility to account for life situations like parenting in all its forms or caring for elderly parents. By doing that, the potential is endless.

While flexibility introduced during Covid has been debated, I believe it should remain. The key is introducing a process, which is there for everyone to find out how to make it work.

Finally, we need to value colleagues who decide they're happy where they are. Not everyone wants to continue climbing the career ladder, but that doesn't mean they are without ambition or are not driven to excel. They too need that nurturing environment and access to tailored learning and development.



► Vision for the future

The future is now, and technology is a great leveler. It does not care about gender, race or social backgrounds. I personally believe that technology will unlock opportunities for everyone, at every level.

In 5-10 years, I hope we won't need to speak about gender equality anymore. Instead of relying on quotas or similar initiatives which I believe create new biases and different inequalities, I would love to see progress driven by diverse, inclusive pipelines.



To our younger talent, I would say: take the time to reflect on what you truly want. Speak up about your goals.

If you don't ask, you won't get it either. But for those who have a role responsible for the development of that talent now, we need to provide a safe and supportive environment as that is key to both asking and asserting.

For me personally, AccelerateAction means having the space to try new things and remain curious, and giving everyone access to all the opportunities available, including those generated by new technology.

MEET

Keti Macharashvili

BDO in Georgia,
Sustainability and Net-Zero Programme Officer

► Personal journey

I am what you might call a 'Soviet kid' - born in Soviet Georgia. The collapse of the Soviet Union in the early 1990s brought a period of immense upheaval, including a violent civil war.

Why do I start there? Because I saw first-hand the strength and resilience of my mother and the other women in my family. When every decent part of human life was taken away from us, they adapted, led, and persevered - doing whatever was necessary to survive and emerge stronger. They were the true leaders.

Those formative years shaped who I am today. I consider myself a responsible, respectful, and grateful person, passionate about everything I do. Now, I am a proud mother of two.

I have been with BDO for 25 years. I started as an accountant, but quickly realised accounting wasn't my calling. I left in pursuit of a different career, only to return soon after - drawn back to where I felt I belonged. Over the years, I have taken up various roles, starting as executive assistant to brand manager. Most recently, I stepped into a new role as sustainability and net-zero programme officer.

► Personal experience

When asked if I ever experienced inequality, an unexpected memory surfaced. At the start of my career, I was young - a real people pleaser. We were still a very small firm, renting a modest office space. As the only woman at that time, I was assigned the task of doing the daily dishes. It sounds trivial now, and honestly, I never once resented it. But the fact that this memory surfaced first suggests that, on some level, I must have been aware of some unconscious bias.

Why did I assume it was simply my role? It's quite likely that someone may have offered to rotate at some point, but that I simply ignored it [#peoplepleaserinaction](#).

Looking back, I realise that small actions and subtle expectations can set precedents. Even today, I hesitate to delegate minor tasks - like printing or bringing in documents to a meeting. Instead, I prefer to entrust them with tasks that help them grow.

Over time, becoming more confident and self-aware, I outgrew that early 'role'. But this experience serves as a reminder that we must be mindful of the expectations we set, especially for our young professionals. Small biases can have lasting impacts.

► Taking action

In Georgia, there are visible strides towards greater gender equality. The conversation is evolving, and the younger generations are driving positive change.

That said, systemic challenges remain. For one, the gender pay gap is still significant. A long-standing issue in Georgia is the emigration of women, both with and without formal education, in search of better opportunities.

Although these numbers are decreasing, most Georgian families still have at least one female family member living and working abroad. More concerning is the rise in gender-based violence in recent years - a painful reality that demands urgent action.

At BDO in Georgia, I am proud to say we are ahead of the curve. There is full transparency in our remuneration policies - there are no gender pay gaps. Opportunities for learning and career growth are equal for all. Today, 65% of our managers are female, proving that women in Georgia can and do build successful careers.



One of the most impactful enablers for women has been the introduction of flexible work arrangements during Covid. In Georgia, this shift was particularly important, as it allowed women to balance their careers with their responsibilities as caregivers. This new way of working is here to stay!

► Leadership & Empowerment

Our HR team has done an incredible job at developing various DE&I policies and procedures. These include a valued parental leave policy, for both women and men; a safe lactation room at the office & allowing new mothers to continue breastfeeding; initiatives to remove certain stigmas and support young mothers in balancing work and family.

As leaders, we create a safe space for dialogue and open communication. We take the time to understand our team. What makes them happy? What do they need to grow?

In recent years, we have started a campaign spotlighting our various female leaders. By sharing their stories, expertise and insights, we help our younger talents present themselves as leaders in their own right. Leading by example is one of the most powerful ways to inspire change.



Inspiration works wonders

For several years now, BDO has been a strong advocate of [women entrepreneurship](#). UN Women, with funding from the Government of Norway, launched the project "[Good Governance for Gender Equality](#)", in partnership with BDO. The goal? To promote women's economic empowerment, by providing training for female small entrepreneurs across various fields. Through BDO, experts share their knowledge on core aspects of running a successful business.



► Vision for the future

To young talents, my advice is simple:

**Build self-confidence –
believe in your abilities.
Be fearless! Dare to speak
up, take initiative, and seize
opportunities.**

Know when to walk away – If you find yourself in a workplace where you don't belong, whether due to values or culture, don't be afraid to make a change. For the future, I hope to see continue progress – with more balanced representation within leadership teams and boardrooms.

For me #AccelerateAction means sharing knowledge, coaching others, challenging outdated ideas, driving innovation and being part of meaningful change.

Beyond work, I'm also an engaged parent in my children's school and an active member of my community.



Change starts everywhere!



MEET

Genea Tehini

BDO in South Africa,
Associate Director: Executive
Projects, Finance and
Administration

► Personal journey

I'm a girl from the East of Johannesburg, raised by hardworking parents who taught me that life isn't always fair, but being a good person matters. From a young age, they instilled in me the belief that we can influence the world around us in positive ways. I would describe myself as a values-driven individual and an empath who feels strongly about what is right and loves helping people grow.

I discovered early on that my strength lies in understanding others and communicating effectively. That led me to study corporate communications.

Before joining BDO ten years ago, I worked for several advertising, PR and marketing agencies. I always knew I wanted to work in a corporate environment but wanted to gain a 360-degree perspective first, before stepping into a larger organisation.

Over these ten exciting years, a pivotal moment for me was when I became a mum. Before becoming a mother, I thought marriage and starting a family would mean stepping down from my career. How could you be both a good mother and the best employee at the same time? I had always struggled to separate my love for people from being a people pleaser and saying yes to everyone and everything. Becoming a mum, however, taught me that while others matter, I can only give my best to the organisation if I prioritise my well-being and my family. My children are now my top priority. Surprisingly, this shift hasn't made me a less-effective employee – it has made me better. By embracing balance, I've realised that I contribute even more.

BDO has been instrumental in my personal journey. The support and culture in our organisation have reinforced that balance is not only achievable, but beneficial to both personal and business growth.

I have experienced first-hand that businesses can be purpose-driven and values-led.

At my core, I believe that the 'me' influences the 'we' and we all play a role in creating a better world.

► Personal experience

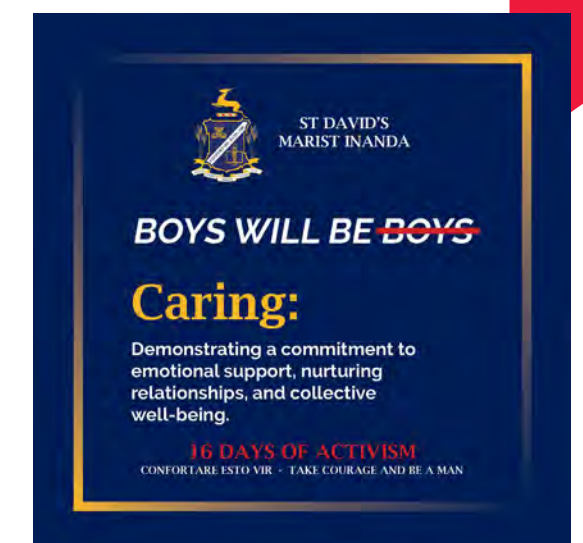
Have I experienced inequality in my career journey? Absolutely.

When I spoke up in meetings and expressed passion for a topic, I was told I came across as 'aggressive'. What is seen as passion and excitement in men, is often labeled as aggressive behaviour in women.

Another example many women can relate to: being the only woman in a meeting and being asked to fetch coffee, take minutes or make copies. When I was younger, my instinct as a people

pleaser would make me jump up, and not even feel uncomfortable. Culturally, many of us were raised with this narrative, and it happens unconsciously. Many people don't realise their biases because they haven't been challenged enough. Changing an ingrained culture takes time.

Our South African democracy is still very young. Even today, we have a deeply rooted traditional beliefs that need to be addressed. However, I see promising signs of change in the corporate space. In South Africa, traditional gender roles still persist – the man is often still viewed as the primary breadwinner, and women are expected to show deference. Unfortunately, gender-based violence remains a major issue, tied to cultural beliefs. But there is progress. For example, my son's all-boys school actively challenges outdated stereotypes. They display posters that read:



► Taking action

I'm passionate about learning, development and coaching. I have always been vocal about fostering women's development. I had the opportunity to participate in the IWFSA-FASSET Women Leadership Programme, run by Duke University in the US, aimed at developing 1000 women in the financial sector over a 3-year period.

Recognising people's skills, talent and aspirations - rather than offering generic training open to all - is crucial for individual growth. These leadership programmes are still relatively new to female talents in South Africa, but they are already yielding great success. More women than ever are advancing through these programmes.

At BDO in South Africa,, we are also launching a gender pay gap report to better understand and address inequalities, ensuring we remain on track for gender inequality.

► Leadership & Empowerment

One of the biggest shifts needed in South African businesses is the full acceptance of women as key talents in the workplace. Employers must understand that women often have dual roles - as career professionals and caregivers. Times have changed, and in most households, two incomes are now necessary. Women want to pursue a career, but they need flexibility and understanding.

If companies offered more flexibility and work-life balance, more female talents would stay in the workforce and advance their careers. Additionally, organisations should rethink their remuneration policies.

Too often, women's salaries are reduced because they are assumed to be unable to work at full capacity after having children.



Flexibility is a powerful accelerator in the career growth of women.

Pay your female talents fairly, ensure the right flexibility measures, and mothers will deliver – and more.



► Vision for the future

To young talents, I would say: take a personal branding course. Get to know yourself: What feeds you? What drives you? What is your purpose? Understanding yourself will help you become a stronger self-advocate and build confidence in your abilities.



Each story is unique! There is not a single person in the world like you!

So build your own story and own it. Be authentically you, wear the pink suit to work, bring what makes you, you to the world, a company who values you will embrace it. Many young talents struggle to advocate for themselves, and end up in a career that does not align with their strengths and aspirations.

Find allies, male and female. Some of the biggest influencers in my career have been male. Know your values. Don't be afraid to change roles until you find your right fit.

At BDO in South Africa,, we are setting the tone ... today, 40% of our partners are women. That is something to be proud of.

In the coming years, I hope to see more change. What began with Black Economic Empowerment and the introduction of quotas will definitely evolve. While legal mandates played a role in driving initial change, they were not the perfect solution. Now, it is time to shift our focus away from quotas and towards true talent development. I hope for a future where gender equality is so deeply embedded that we no longer need to talk about it.

That is what #AccelerateAction means to me - learning from each other and driving change, together.

MEET

Natalie Kotlyar



BDO USA,

National Managing Principal,
Industry Groups
Retail & Consumer Products
National Industry Leader



*This became my mantra:
with hard work and by
seizing opportunities, you
can reach your goals.*

Today, as a mother of three, I strive to instill this same belief in my children.

Both the U.S. and BDO have provided me with incredible opportunities for growth. I have been with BDO USA for 30 years, always part of the Audit team in the New York office. Recently, I shifted my focus to leading BDO's industry approach as well as our key account program. I also serve on the firm's Board of Directors, and last July, I had the honor of becoming its Chair.

I began at BDO in New York in 1994, joining a team of 17 people with equal representation of men and women. Today, three of us remain, all principals — two women and one man. This highlights the opportunities and equality at BDO.

► Personal journey

My upbringing is a fundamental part of who I am. Born in Russia and raised in Ukraine, my family relocated to the U.S. when I was six. My grandmother, the matriarch of our family, possessed remarkable leadership skills. She instilled in me the belief that I could achieve anything I set my mind to — a principle that has guided me throughout my life.

► Personal experience

At BDO, I have always felt treated equally, receiving the same types of assignments and opportunities to grow my career — even while balancing personal time for having children. I was fortunate to have outstanding mentors, both men and women, who provided guidance and support. They were incredibly inspiring.

However, there were moments outside of BDO, at other organisations' meetings or conferences, when I found myself the only woman in the room. In those situations, I sometimes struggled to have my voice heard or my views recognised, and occasionally my opinions were marginalised. These experiences underscored the importance of gender equality in the workplace.

► Taking action

At BDO USA, diversity, equity and inclusion are taken very seriously. We have several inclusion groups that serve as safe spaces for our people to intentionally connect and learn from one another. One of these is our women's inclusion group, which acknowledges that women in corporate America continue to face subtle yet powerful challenges in achieving the highest levels of success. This group is designed to fuel the advancement of BDO's women professionals.

Another key initiative is our BDO Flex programme. Introduced nearly 20 years ago — long before COVID normalised flexible work — it remains a significant differentiator today. The program emphasises flexibility in a way that supports both personal and professional needs. To me, BDO Flex has been a game-changer, deeply embedded in our culture even before it was formalised as BDO Flex, helping our professionals thrive.

► Vision for the future

**To young professionals, I would say:
Lean in! Be proactive in shaping your
career. You are the CEO of your life!**

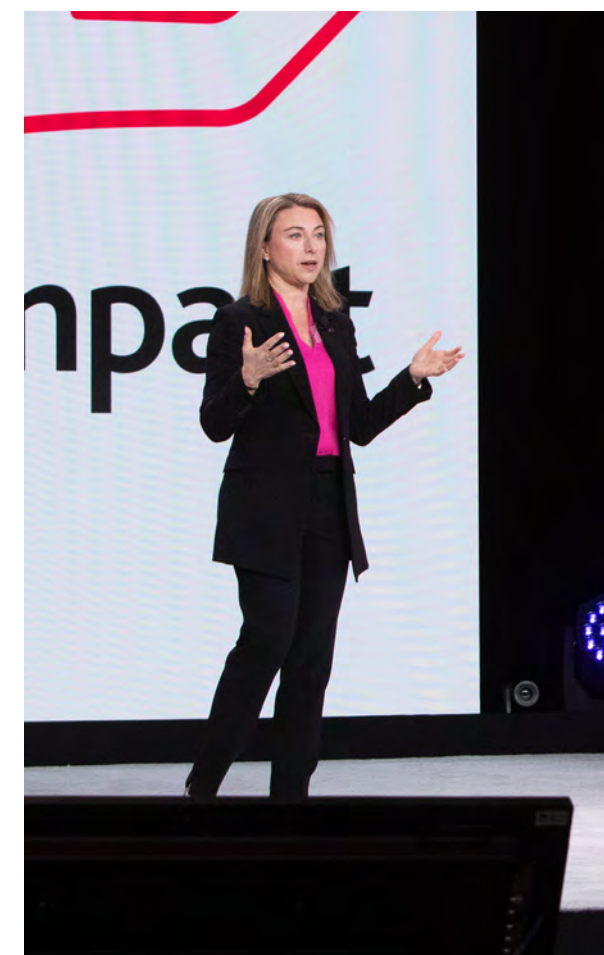
Seek mentors, ask for guidance, and take full advantage of the resources and benefits available to you.

Reflecting on my own journey — especially moments when I was the only woman in the room — I would like to share a few practical tips for navigating similar situations:

- **Whenever possible, take a seat at the center of the table. Don't sit on the edge or in a corner. Position yourself where your voice will be heard.**
- **Make strong eye contact and speak with confidence.**
- **Enter a meeting with a clear objective. Know what you want to achieve.**

Looking ahead, I believe the professional services industry will continue to invest in and develop talented individuals. I see tremendous opportunities for women to rise, lead and succeed.

For me, #AccelerateAction means giving back — mentoring, providing similar opportunities and creating possibilities for the next generation of leaders.

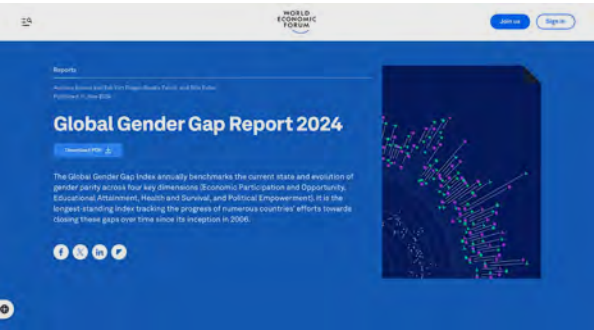


Resources

Educational Resources

World Economic Forum: Global Gender Gap Report

Annual reports tracking gender parity progress globally with actionable insights.



[READ THE REPORT](#)

Women in the Workplace Report (McKinsey & Company)

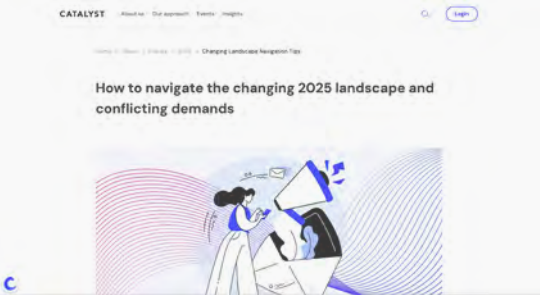
A comprehensive study with recommendations for advancing women in leadership roles.



[READ THE REPORT](#)

Catalyst

Research-backed resources to build inclusive workplaces, focusing on women in leadership and overcoming bias.



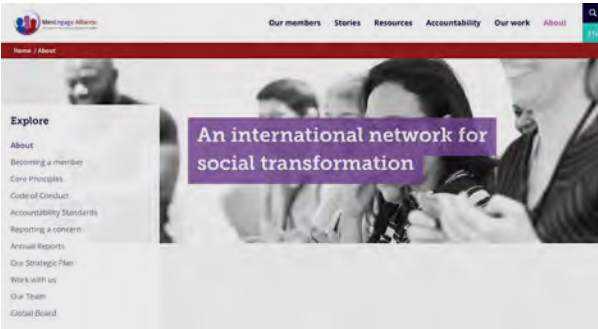
[READ THE ARTICLE](#)



Advocacy and Awareness Campaigns

MenEngage Alliance

Engages men and boys in initiatives promoting gender equality.



[READ THE ARTICLE](#)

Books

Becoming by Michelle Obama



The memoir of the former First Lady, focusing on identity, gender, and the power of education.

[#AccelerateAction](#)



Invisible Women: Data Bias in a World Designed for Men

by Caroline Criado Perez

A deep dive into how the world is built around male-centric perspectives and the need for more inclusive design and policies.

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