

The resilience trajectories of women accountants on the boards of publicly traded companies in Brazil

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Abstract

Objective: To analyze the career paths of women accountants serving on the boards of companies listed on the Brazilian stock exchange in light of resilience theory.

Method: Thirteen semi-structured interviews were conducted with female board members. The resilience trajectories were analyzed considering three contexts: professional, organizational, and personal, in which sources of adversity and coping mechanisms were identified.

Results: In the professional context, the low representation of women in leadership positions constituted one of the main sources of stress and adversity. In contrast, pursuing solid training in accounting proved to be a coping tool for serving on boards. In the organizational context, situations of harassment and gender bias appeared as sources of stress and adversity, whereas networking emerged as a coping mechanism for reaching leadership positions. Finally, in the personal context, self-imposed pressure to reconcile different roles was identified as an important source of stress and adversity, while family support and a challenge-oriented profile were the main coping factors.

Contributions: The findings allow for a deeper understanding of the career paths of women accountants who reach the top of their executive careers, contributing to policies that promote gender equality.

Keywords: Gender Diversity; Corporate Boards; Accounting Profession; Career Paths.

1 Introduction

In fields such as accounting, where men have historically dominated the profession, the literature highlights that resilience can be a determining factor in women's professional development (Bridges et al., 2023). According to the American Psychological Association (2018, para. 1), resilience is understood as "the process and outcome of successfully adapting to difficult or challenging life experiences, especially through mental, emotional, and behavioral flexibility and adjustment to external and internal demands."

According to Jogulu and Franken (2023), understanding the resilience process of women in high-level positions is important for identifying factors associated with female representation in the labor market. They argue that the paths to growth and development are not linear or predictable, but are inherently dynamic and complex. Despite this, women have achieved positive results amid challenges and adversities, which may indicate the phenomenon of resilience in organizational contexts. The authors further argue that the social reproduction of masculine norms in a given society influences and shapes women's careers, as well as their resilience strategies, helping them overcome the complexities and obstacles that arise throughout their professional trajectories.

To successfully navigate life's changes, both psychological and biological strength are required. In this context, a resilient individual is someone who can recognize pain, understand its meaning, and tolerate it until conflicts are resolved constructively (Flach, 1991). Therefore, resilience requires resources that can be developed over the different phases of life. Since resilience represents a process of effective adaptation in the face of adversity, recent research has shown that the psychological and physical costs associated with this phenomenon can be significant (Duchek et al., 2022).

The costs of resilience include, for example, the emotional strain resulting from the need to maintain control and calm in stressful situations, which can lead to chronic anxiety or mental exhaustion (Denckla et al., 2020). Furthermore, continuous persistence in challenging situations can cause physical fatigue and trigger health problems such as insomnia, muscle pain, or even cardiovascular diseases stemming from prolonged exposure to stress (Denckla et al., 2020; De France et al., 2022). The effort to maintain resilience can also negatively impact interpersonal relationships, since individuals who prioritize overcoming obstacles may neglect self-care and social support, which are essential factors for well-being (Masten, 2015).

In this scenario, the concept and applicability of resilience become fundamental for accounting professionals, especially women. This is because, in addition to the challenges present in the accounting career for all individuals, women accountants tend to face organizational adversities related to gender. For these professionals to reach senior organizational positions, resilience can represent a key factor. Thus, the question guiding this study is: How is resilience present in the career paths of women accountants serving on the boards of companies listed on the Brazilian stock exchange? Therefore, the objective of this study is to analyze the career paths of women accountants who are members of the boards of companies listed on the Brazilian stock exchange through the lens of resilience theory.

This study is justified by its proposal to reflect on the inclusion of women in high-level organizational positions and, additionally, by examining how they confront and overcome adversities to attain these roles. Despite the specificities of individuals' professional trajectories, the literature indicates that resilience can be strengthened through coping strategies that support the navigation of adversity (Masten, 2015). Thus, by analyzing the career paths of women accountants who have reached the boards of companies listed on the Brazilian stock exchange, it becomes possible to identify coping mechanisms that may be useful for other women in similar circumstances to reach the top of their organizational careers.

2 Theoretical Framework

2.1 Studies on resilience

The term resilience originates from physics and engineering and was later incorporated into the social sciences. In these fields, it refers to materials that return to their initial state even when exposed to maximum deformation energy (Angst, 2009; Barreira & Nakamura, 2006; Poletto & Koller, 2008; Yunes & Szymanski, 2001).

In the social sciences, seminal research assessed individuals as resilient if they appeared "invincible" (Werner & Smith, 1982). These investigations considered resilience only in situations of extreme adversity, such as among Holocaust survivors and victims of major environmental disasters (Masten, 2015; Moskowitz, 1985).

Over time, however, the literature has come to conceptualize resilience as an individual's ability to grow or to make positive changes after a stressful event (Britt et al., 2016) or, alternatively, as the ability to use personal qualities to overcome pressures, offering positive adaptive responses (Fletcher & Sarkar, 2016). In this context, resilience has come to be understood as a common and fundamental phenomenon for effectively overcoming potential adversities (Masten, 2015).

Currently, resilience is considered mutable and represents a continuous rather than a dichotomous construct (Sacker & Schoon, 2007). Therefore, one should not say that an individual *is* resilient, but rather that they *are being* resilient. Resilience is not a shield or a kind of protection that prevents problems from affecting a person or makes them impervious or resistant to all adversities (Angst, 2009).

Conversely, resilience can be understood as the result of a dynamic process involving risk and protective mechanisms. Risk mechanisms, or adversities, are negative events that increase the likelihood of an individual experiencing physical and/or emotional problems. Protective mechanisms, in turn, modify or improve an individual's responses to certain risks (Yunes, 2003; Yunes & Szymanski, 2001b).

Resilience is determined by a series of interacting factors that, through this interaction, define an individual's response to adverse experiences. These factors can be biological, psychological, social, or cultural. In this sense, resilience can be conceptualized as the capacity to move forward without succumbing to the negative effects of trauma. Adverse experiences can generate learning that individuals can use in future adverse situations (Morales, 2008).

Therefore, resilience represents a process that depends on individual characteristics and skills, as well as environmental factors (Masten, 2015). Together, these coping mechanisms contribute to resilient outcomes (Duchek et al., 2022). These protective factors interact with life events and trigger processes that enable effective adaptation to adverse situations (Poletto & Koller, 2008).

Hence, resilience means overcoming risks and adversities through a person's capacity to utilize internal factors and external resources. It involves willpower management and the use of affective, social, and communication skills for recognizing, overcoming, and modifying adverse circumstances. Adversities are situated within a social context, encompassing environmental, political, social, economic, familial, genetic, and cultural factors (Paludo & Koller, 2005). Thus, being able to balance stressors and adversities while using environmental resources enables individuals to obtain adaptive and growth-oriented responses based on their experiences (Fletcher & Sarkar, 2012, 2016).

Masten (2015), when discussing resilience in individuals, explains that this phenomenon is related to the ability to return to an initial state of well-being after an adverse situation that threatens healthy personal development. For Fajardo et al. (2010), the concept of resilience is broader than merely the ability to overcome. According to the authors, it encompasses two dimensions. The first is resistance to destruction—the capacity to protect one's integrity under strong pressure. The second is the ability, even in adverse circumstances, to rebuild and recreate a dignified life.

Coutu (2002) highlights three essential characteristics of resilient people. The first is the ability to accept reality, especially when conditions are highly adverse. The second is the ability to improvise. Finally, the third characteristic is an individual's capacity to find meaning in some aspect of life.

2.2. Resilience and studies on women in the labor market

In an organizational context, resilience began to be studied in the late 1990s. Despite this, even today, the term is often misused, being treated as a job-related competence or profile rather than as a process of adaptation to adverse situations.

In both personal life and the workplace, it is natural and instinctive to use defense mechanisms to maintain control and cope with adverse situations. However, the effort required of an individual to remain resilient in the face of challenging situations, whether internal or external to their work environment, is generally very high. This is even more evident when they are immersed in a competitive organizational context in which the sense of collectivity has already been weakened by a high-productivity system (Vieira & Oliveira, 2017).

This effort can be understood as the cost of resilience. The pursuit of control in the face of adverse situations generates, in some individuals, emotional strain that can lead to anxiety or mental exhaustion (Denckla et al., 2020). Physical fatigue, insomnia, muscle pain, and even cardiovascular diseases are also observed, stemming from continuous exposure to challenging situations (Denckla et al., 2020; De France et al., 2022).

For women, in particular, career advancement can be even more difficult. Eccel and Grisci (2011) point to obstacles to women's development, as the market often values masculine performance styles. Furthermore, the female workforce faces unique demands that require overcoming adversities, such as reconciling family and caregiving responsibilities with work—a result of social expectations about women's roles (Ghio & Moulang, 2025; Jogulu & Franken, 2023). In this sense, the literature highlights the glass ceiling phenomenon as present at different points in women's professional development in the accounting field (Cohen et al., 2020; Cordeiro et al., 2018; Cruz et al., 2018; Naguib & Madeeha, 2023).

With the aim of exploring the development of resilience in the context of women leaders, Duchek et al. (2022) proposed a model that summarizes three important phases of resilience development: the role of individual experiences in early childhood, situational conditions at the beginning of one's career, and resilience behaviors in upper leadership. They argue that confidence established early in life helps women remain proactive and positive in the face of adversity. Additionally, the study shows that positive relationships established early in a career provide the foundation for social support during adverse situations.

The study by Jogulu and Franken (2023) aimed to analyze how cultural context influences the resilience of women managers in high-level leadership positions, drawing on interviews with executives from Malaysia and Australia. The findings indicate that professional resilience manifests through three central strategies: the use of relationship networks, continuous learning, and adaptability. Furthermore, by comparing professionals from different countries, the study identifies sociocultural differences that impact the coping mechanisms used by women leaders.

Ghio and Moulang (2025) focused on analyzing the well-being of women accountants, an aspect directly related to resilience, and report that supervisory support and psychological safety are key factors in strengthening this phenomenon. The study also highlights that well-being plays a relevant mediating role, contributing to reduced burnout and increased engagement. Furthermore, they identified dimensions of greater risk to the psychological health of these professionals, such as working in a Big 4 firm, being a mother, and being over 35 years old—factors that pose additional challenges to achieving well-being among the participants.

3 Methodological Procedures

This is a qualitative study, as it involves a relationship between the researcher and the participants, creating an opportunity for co-construction and dialogue (Pacheco et al., 2007). This study analyzes a context that cannot be quantified: the trajectories of women accountants who serve on the boards of companies listed on the Brazilian stock exchange.

Regarding the objectives, this is an exploratory study. Document analysis was also used as one of the methodological tools. In this investigation, document analysis was conducted prior to the interviews and was initially used to become familiar with the research subject—that is, to identify the women accountants serving on the boards.

The women were identified using the Brazilian Securities and Exchange Commission (CVM) reference form. Following this process, all of them were contacted through social media, mainly LinkedIn. Additionally, the snowball sampling technique was used, as during the interviews the participating board member was asked to nominate a woman accountant colleague who also served on a board. Based on these procedures, 13 interviews were conducted between May 6, 2024, and June 20, 2024, totaling 7 hours and 45 minutes of recording and 152 transcribed pages.

The research project was submitted to and approved by the Institutional Review Board at the researchers' affiliated university. The study's registration number on the Plataforma Brasil is 77283XXX.X.0000.5149. Table 1 presents the research participants, categorized by education, age, occupation, and marital status.

Table 1
Survey respondents

| Interviewee | Educational background | Age | Role | Marital status and children |
|-------------|-----------------------------------|-----|---|-----------------------------|
| I1 | Accountant/Administrator | 55 | Fiscal Council | Divorced, 1 child |
| I2 | Accountant/Administrator | 59 | Fiscal Council | Married, 2 children |
| I3 | Accountant/Administrator | 62 | Audit Committee | Single |
| I4 | Economist/ Accountant | 63 | Audit Committee | Married, 1 child |
| I5 | Accountant/Administrator | 46 | Audit Committee | Married, no children |
| I6 | Accountant | 59 | Fiscal Council and Audit Committee | Married, 4 children |
| I7 | Economist/Accountant | 53 | Fiscal Council | Divorced, 1 child |
| I8 | Administrator/Accountant | 37 | Fiscal Council | Married, 1 child |
| I9 | Economist/Pedagogue | 55 | Audit Committee | Married, no children |
| I10 | Computer Scientist/ Accountant | 47 | Board of Directors, Fiscal Council, Audit Committee | Married, 2 children |
| I11 | Accountant | 59 | Board of Directors, Fiscal Council, Audit Committee | Divorced, 1 child |
| I12 | Economist/ Accountant | 63 | Board of Directors, Fiscal Council, Audit Committee | Married, 1 child |
| I13 | Accountant | 60 | Audit Committee | Married, 2 children |

Source: developed by the authors.

Only three participants held only an accounting degree. The others had more than one degree in addition to accounting. Three also served simultaneously on the board of directors, the fiscal council, and the audit committee. Nine served only on the fiscal council or only on the audit committee, and one served on both. One participant was under 40 years old, and two were in their 40s at the time of the study. Six were between 53 and 59 years old—the predominant age range in the study. One was 60, another 62, and two were 63 years old. Nine were married, three were divorced, one was single, and only two had no children. An important finding is that only two of the interviewees were Black women. All participants were cisgender.

The analysis of the collected data was based on the interviews, which were transcribed verbatim—a professional transcription specialist was hired. All transcripts were listened to and validated by the researcher who conducted the interviews. It was decided not to submit the interviews for participant validation due to the additional time this extra step would require. It is important to note that these professionals are executives with demanding workloads, which limited the time available for the interviews. ATLAS.ti software was chosen to assist in the coding stage of the transcribed data.

In the coding stage, the interviews were analyzed, and codes were assigned to each statement considered relevant. These codes were linked to the reviewed literature. After the entire analysis process, 28 codes were obtained. Subsequently, these codes were grouped into three categories—professional context, organizational context, and personal context—which structure the results analysis presented below.

4 Analysis and Discussion of Results

In this section, the collected data were analyzed in order to achieve the research objective. Based on the accounts of women accountants, the phenomenon of resilience is observed in their career paths, highlighting the sources of adversity and coping mechanisms—across professional, organizational, and personal contexts—that influenced their career development.

4.1 Professional Context

Of the 13 interviewees, only three (I6, I11, and I13) pursued Accounting as their first and only degree, building, from the beginning, a professional identity exclusively focused on accounting. I6 and I11 had completed a technical course in accounting and decided to pursue the field out of passion, influenced, respectively, by their brother and a high school teacher. I13 began her career after high school as an assistant in an accounting firm and, captivated by the work, soon enrolled in an Accounting program at university. I9 also had accounting as her first degree, motivated by family example (her parents owned an accounting firm), but later complemented her education with a degree in Pedagogy. The remaining interviewees arrived in accounting after other academic or professional experiences.

In general, the interviewees understand that the accounting profession is important to society and relevant for participation on boards. I13, who is solely an accountant, noted, however, that she perceives prejudice against the field but remains proud of her profession. According to the literature, accounting is traditionally a male-dominated field (Atena & Tiron-Tudor, 2020; Bebbington et al., 1997). In Brazil, although the number of women in Accounting Sciences programs is greater than that of men (Inep, 2023), research indicates that the most powerful positions in the field—such as auditing, for example—are occupied by men (Cordeiro et al., 2018; Cruz et al., 2018).

The interviewees reported that, during their studies, pursuing a degree in Accounting represented an even greater challenge for women, mainly due to the low female representation in classes and the lack of role models in the profession. I2 highlighted that, in 1978, there were only two women in a class of 60 students, and I5 also mentioned the male predominance in the program. For I1, the absence of examples of women accountants with their own offices or in prominent positions discouraged new entrants, while I3 stated that, at the time, “a woman in accounting was as strange as an alien on planet Earth.” On the other hand, I6 did not perceive differences in treatment or gender bias during her undergraduate studies, emphasizing that there was a balance between men and women and that her female colleagues stood out for being more organized and detail-oriented. I7, who graduated more recently, said she felt the program was very masculine, but did not seem to attach much importance to this.

The process of resilience relates to daily behaviors, requiring individuals to respond quickly to challenges and then adapt to the environment in which they are situated (Jogulu & Franken, 2023). It is observed that, during undergraduate studies, the desire to pursue higher education helped the women accountants overcome adversities related to gender and the lack of role models they could emulate.

The need to graduate was possibly greater than any adverse event related to being one of the few women in the class, especially for participants who studied Accounting to pursue a career in auditing. The interviewees who began their careers in the auditing job market were entering a profession that has historically been male-dominated (Lupu, 2012), and therefore a degree in Accounting represented yet another example of this adverse situation.

Upon graduating and entering the job market, some of the interviewees began experiencing more explicit issues related to the treatment of women and men. I1, for example, reported having suffered workplace harassment from a woman at a company where she worked early in her career. According to her account, this situation did not significantly affect her, and she continued with her professional development.

Regarding the matter, I12 stated: “It’s that prejudice against women.” For her, the world was like that, and with that perspective, she did not see anything different in the treatment she or other women received. On the contrary, she feels proud of her contribution and considers herself a woman who opened doors for others who came after her. Despite this, she admits that she always had to work harder than men and consistently had to prove her competence because she was a woman.

Slightly younger than I12, I5, at 46 years old, considered the audit phase difficult, especially in the beginning. In her account, she recalls that when she started her career in this professional segment, there were many men everywhere—within the firm and among the clients. After-work outings always involved bars, and in these environments, the topics discussed by senior staff were invariably soccer and women. As a result, she had to draw on personal and environmental factors to fit in. She stopped being bothered by the jokes, sought her main family reference—her father—to learn and enjoy soccer, and thus adapt better to that highly masculine daily routine. Similar situations were experienced by I8 and I10, both with a background in auditing.

Although resilience is considered a transitory phenomenon (a matter of having resilience rather than being resilient), the literature indicates that strategies used in the past, such as those described by I12, can help individuals overcome future adversities (Morales, 2008). Thus, the experience gained during professional development in auditing can be useful for overcoming obstacles on the path to board positions.

I2 specifically addressed the issue of wage inequality. According to her, on many occasions, her male peers were less qualified but earned higher salaries and were consistently chosen for promotions. Furthermore, she emphasized that promotions for men were faster and more natural. I2’s view aligns with the glass ceiling phenomenon, which has been documented in the literature across different accounting contexts (Cohen et al., 2020; Cordeiro et al. 2018; Cruz et al., 2018).

I4, who also had her first job at an auditing firm after graduating in Economics, considers herself to have been very well received at the institution, noting that she experienced few instances of prejudice for being a woman throughout her professional career. In the interviewee’s words:

I didn’t experience prejudice, I felt very welcome. I... I can’t remember any moments when I... when I felt prejudice throughout my career because I was a woman. I don’t know if it’s the way I am—I’m very informal, I really like people, I like interpersonal relationships—but I had very few, very few problems. There was a manager... someone who was a senior and later became a manager in auditing, with whom I had some relationship problems; but, throughout my career, there were very few people with whom I had relationship problems because I was a woman (I4).

It is interesting to note that I4 initially seeks to minimize the existence of prejudice. However, she then recalls an episode involving a specific professional with whom she experienced relationship problems because she was a woman.

I6 also stated that she had never experienced an unpleasant situation because she was a woman. Her case, however, may be explained by the fact that she spent most of her professional career as a civil servant. She even recounts that when she passed the competitive exam and took office, she was pregnant, and yet she did not experience any embarrassing situation.

In several accounts, it is evident that the interviewees used strategies to deny or minimize the adverse situation they experienced. This phenomenon has been mapped in the literature (Cohen et al., 2020; Mota-Santos et al., 2014), which identified women who broke through the glass ceiling who simply “forgot” about the adversities they had faced. From the perspective of resilience theory, this process can represent a coping strategy, insofar as denying or minimizing adversity may reduce, at least in the short term, the damage caused by the situation. Despite this, recent research focuses on the costs of resilience (Denckla et al., 2020; De France et al., 2022), referring primarily to the physical impacts of the strategies used to overcome experienced adversities.

4.2 Organizational Context

The interviewees’ appointments on boards of directors resulted from a combination of years of experience in accounting and/or auditing, along with the attainment of various certifications. Many were invited because of their technical background and professional reputation, such as I3, who received invitations after retirement due to her accumulated certifications, and I13, who completed courses and continuing education to enter this new stage of her career. Others reached board positions through recommendations from former colleagues and mentors, such as I1, who was nominated by a former boss; I4, who was remembered by a professor and recognized for her work in auditing and governance institutes; I10, invited by a former manager; and I6, whose experience in international accounting bodies led her to hold positions on boards linked to these entities.

Some interviewees, however, took the initiative to reach these positions. I5 offered to work pro bono on a board, highlighting her technical skills and experience in different business areas, which later led to her being frequently invited. I8, in turn, also made herself available, seeking certifications and new opportunities, despite initial skepticism related to her age (she started at 31). Overall, the participants acknowledge that their accounting training was crucial to their success on boards, allowing them to understand both the preparation and critical analysis of financial statements, as I2 highlighted: “On one side of the table, I know how to do it. On the other side, I know what to demand and expect.”

I10 attributes the importance given to accountants on boards to the Sarbanes-Oxley Act (SOX), enacted in the United States in 2002, which established new corporate governance and financial reporting structures. Furthermore, she noted that boards and committees are a natural progression for those retiring from auditing firms, precisely because of their expertise in accounting. I4 also believes that years of auditing experience contributed to her reaching and serving on boards. She considers the experience obtained in auditing extremely relevant for serving on these boards.

I12 chose to leave auditing to pursue a different path in board work. After 30 years in the field, she was certain it would be very easy and quick to join an audit committee. However, she reported facing many challenges and came to understand that life on boards depends heavily on networking. It was only when she received an invitation from a former client—from her time as an auditor—that she was able to begin her career as a board member.

As can be seen, although the interviewees study, prepare themselves, and demonstrate solid technical skills (as already highlighted by Loureiro et al., 2012), reaching a board position still depends largely on networking, usually mediated by male figures. This predominance may reflect both the greater presence of men on boards and gender-related dynamics, such as women’s lower influence in these spaces or even the reproduction of gender biases by women themselves, given that they also work in environments marked by sexism (Naguib & Madeeha, 2023).

The cost of remaining resilient in the face of challenging situations, whether internal or external to the work environment, is generally very high (Denckla et al., 2020; De France et al., 2022)—even more so when immersed in a competitive organizational context in which the spirit of collectivity has already been weakened by a high-productivity system (Vieira & Oliveira, 2017). In this context, I1 believes that women never feel prepared enough, that they are undervalued, and that, moreover, to reach board positions, they need twice the level of “experience” expected of a male board member. Similarly, I5 describes continuous study as extremely important for board members. She makes no distinction between men and women, emphasizing only that she is constantly dedicated to her studies and board work.

I10 reported that she studies far more than her male peers to avoid any potential embarrassment. In the interviewee’s words: “Nobody holds me back; because when it comes to knowledge, I show my knowledge” (I10). I9 also emphasizes the importance of studying and, according to her—a Black woman from the North of Brazil who experienced severe bullying in childhood—knowledge has always been her way of overcoming adversity.

For I13, preparation is what generates credibility. In her view, it is essential to prepare thoroughly for meetings and study extensively. She also notes that, for women, gaining respect and credibility is very difficult, but study and preparation are the primary strategies for overcoming obstacles. Complementing this perspective, I4 reported that she has no difficulty saying she does not know or does not understand something; for her, this is entirely natural. In her view, however, men do not allow themselves to display this type of vulnerability.

It is evident that these professionals rely on knowledge and preparation as a way to counterbalance gender-related disparities. Eccel and Grisci (2011) argue that a woman who possesses knowledge and can articulate herself coherently is able not only to equalize conditions but also to earn greater respect. In this sense, knowledge becomes a means of overcoming the adversities inherent to coexisting and participating in boards that remain predominantly masculine, functioning not only as a mechanism that enables entry but also as one that supports women’s continued presence in these positions.

Despite all the preparation, prejudice in organizational environments remained common for some of the interviewees. I2, for example, recalled an instance when she was passed over for a position because she was a woman:

I suffered a great deal of discrimination in the 1990s, and it made me give up on many things. At the time, I was applying for an internal audit position. I applied and passed all the exams and tests—psychometric tests, accounting tests—I passed everything. But in the end, I received a letter saying that I would not be admitted because auditing was a profession for men (I2).

After that, I2 even lost a promotion because she was pregnant. In both cases, she reported that she kept her internal motivation as a coping strategy, which is a type of positive adaptive response (Fletcher & Sarkar, 2016) related to the resilience phenomenon. A similar situation occurred with I1 and I11 throughout their respective professional trajectories, regarding the reconciliation of motherhood with professional responsibilities. Atena and Tiron-Tudor (2020) consider that raising children remains a barrier for women accountants. Bernardi (1998) interviewed newly hired women accountants and found that almost all women who intended to have a family and a long-term career preferred to start their family at age 30.

One interviewee, I1, reported that she prioritized marriage at a certain point in her life, choosing to pursue a director position later—a decision she deeply regrets. When she finally assumed the directorship, her husband was unable to cope with the change, and their marriage ended. Before that, her husband had received a promotion that required the couple to relocate to another city, but she chose not to move. As they did not yet have children, she decided to remain in her position and visit her husband every two weeks. She only left her job and moved after deciding it was time to have a child—though not before starting a new job and receiving her first promotion to a management position.

Gender-based violence can also manifest in veiled ways within organizational environments. I7, for example, was reported to the CVM (Brazilian Securities and Exchange Commission) after the first meeting she attended on her first board. She was the only woman on the board and felt that the documents presented were insufficient, so she requested several additional materials. She concluded that she had arrived at the board feeling insecure and adopted a firmer—and, in her words, perhaps even “slightly arrogant”—stance. After the complaint was resolved and the CVM determined that she had not exceeded her authority in making those requests, she returned to the board feeling more confident and calm.

This type of retaliation also occurs in relation to speaking opportunities. This is an important issue, as the interviewees made it clear that they must prepare extensively in order to have a voice and visibility in board meetings. Nevertheless, even with the preparation they undertake, they still face difficulties in being heard. I4, for example, mentioned that there is frequent discussion among board members about situations in which a woman raises a point and no one pays attention—only for a man to raise the same point twenty minutes later and have it taken seriously. She also highlighted the constant interruptions that women experience.

It was therefore noticeable that the women board members were keenly aware of what can happen if they do not maintain firm positions in their board activities. They must remain constantly attentive—ready to respond, ready to counter, and continually demonstrating that they are capable and that they are not there merely as figureheads. Studies on women’s entry and progression in the labor market point to stereotypes and prejudices that are often subtle yet permeate the advancements and dilemmas faced by women in higher organizational positions (Tonelli & Carvalho, 2023).

4.3 Personal Context

For women, career advancement is challenging. They face unique demands that require overcoming adversities, such as reconciling family and caregiving responsibilities with professional roles, as well as navigating socially constructed expectations about women’s responsibilities at work and at home (Jogulu & Franken, 2023).

I1 stated that it is not easy being a mother, wife, homemaker, and working full time. Her mother supported her during her daughter’s early years and when her second child was born, she chose to enroll both children in full-time daycare. Later, when they transitioned to a part-time schedule, she hired help at home. She also reported missing many Mother’s Day celebrations at school and numerous other school events, and not seeing her son take his first steps—illustrating once again that resilience comes at a cost. Despite some negative feelings, she believes her work enabled her children to receive a good education; today, her daughter is an architect and her son is studying medicine.

I6, who traveled extensively to participate in international councils, now believes that family life is about quality rather than quantity. Her husband was very demanding and complained that she did not help the children with their homework like other mothers. She defends herself by saying that he was more dependent than the children themselves. According to the interviewee, her eldest daughter managed everything, and technology helped bridge the distance when she was away. She also noted that she always had the support of a longtime household caregiver who has worked with her family for 30 years. I6 continued working until her youngest son was diagnosed with cancer. At that point, although she was already eligible for retirement, she decided it was time to leave her job and take better care of her family. Even so, she continued teaching, studying, and participating in councils.

I10 became a mother at 37 and then had another child at 40. She recounts that, before her daughters were born, she thought only about her career. One of her boyfriends even commented that she structured her life around the auditing firms where she had worked. She postponed motherhood as long as possible, consistently prioritizing her professional life. Now, to reconcile the care of her daughters, household demands, and work, she relies on the support of a household employee and her parents—who always help with domestic tasks and childcare. For her, reaching motherhood at a more mature age has been a facilitating factor that helps her organize herself better.

The strategy of not having children in order to prioritize one's career is still used, although it has become less frequent; many married women with children are now entering and advancing in the job market, as was the case for the women interviewed in this study. However, the most commonly adopted strategy is to postpone motherhood—having children only after they feel more secure or less threatened in their careers (Loureiro et al., 2012).

I4 also highlighted the support she received from her parents and husband in raising her daughter. She further emphasized the importance of her work in enabling her to pay for a live-in employee, a daytime employee, a driver, and good schools. I7 reported that her family understands her absences very well and that she has never been pressured about them.

I3, I5, and I9 did not have children. They did not clarify the reason for their decision and were very reserved on this matter, but emphasized that it was not related to work. All three reported that the support provided by their husbands and families was essential to their career progression and to achieving their board positions.

Even when women reach important organizational positions, the burden of caring for the home, children, and family still falls disproportionately on them, contributing to gender segregation in the labor market. This segregation did not specifically affect the women interviewed in this research, but it may affect many others who, even with the same aspirations, may not receive the same support from their environment, such as family support and paid assistance. Furthermore, they may not display the same degree of resilience.

A survey conducted with accounting students and professionals sought to understand men's and women's perceptions of the double burden that women must balance. Men believe that this burden can influence professional performance, but women did not share this opinion (Oliveira Silva et al., 2022), which is consistent with the reality reported by female board members.

Studies indicate that, in order to reconcile career and personal life, women rely on substantial help from domestic workers, nannies, and other professionals who take on tasks that, according to gender stereotypes, were supposed to be performed by them, such as daily childcare (feeding and hygiene, among others). However, as a consequence of this "outsourcing" of maternal tasks, a recurring feeling can be observed among these women: guilt (Loureiro et al., 2012). The literature shows that gender plays a crucial role in the balance between personal and professional life. Women face more challenges at home and feel guilty when prioritizing their careers (Naguib & Madeeha, 2023).

The female board members participating in this study did not display guilt. They were consistently confident in their choices. With the help of family members and domestic workers, they managed to climb the career ladder to the boards. They achieved their professional goals and, at the same time, managed to take care of their families, even if they were not present all the time and needed to outsource caregiving.

It is important to emphasize that only Interviewees 4 and 12 mentioned help from their husbands. Women may behave differently from what gender stereotypes dictate, but men have not yet managed to detach themselves from their socially constructed characteristics. According to previous research, reconciling family and professional demands requires changes in the family sphere, with a greater participation of men in childcare and the outsourcing of household chores (Loureiro et al., 2012). In this sense, the participants reported that hired help performed a large portion of household tasks and that men contributed to a lesser extent.

It is also worth noting that none of the board members reported ever using flexible working hours to balance career and home life. For the participants who were previously auditors and executives of large organizations, flexibility was not and still is not an option, especially considering that the available literature on the subject states that this modality brings increased job insecurity, informality, instability, part-time work, and loss of labor rights and guarantees, which does not reflect the reality of the board members (Diniz Nascimento, 2016).

In this same vein, according to Masten (2015), resilience represents a process that depends on individual characteristics and skills, as well as environmental factors. This is precisely what emerges in this analysis: the board members use intrinsic skills and environmental factors, such as family and domestic workers, to adapt in the face of adversity—namely, the reconciliation of career and personal life. Thus, protective factors interact with routine events and foster good adaptation in the face of adverse situations (Poletto & Koller, 2008).

5 Final Considerations

This study aimed to analyze the career paths of women accountants who serve on the boards of directors of companies listed on the Brazilian stock exchange from the perspective of resilience theory. To achieve this goal, semi-structured interviews were conducted with 13 female professionals.

The findings indicated that, despite accounting being a historically male profession, the technical expertise acquired by these professionals was decisive in their nomination to boards. Many of the interviewees reported that they entered accounting by chance but developed a strong identification with the area over time. Even though they faced a predominantly male environment from graduation onwards, accounting training was seen as an essential tool for achieving leadership positions. However, entering board positions also involved challenges, such as the need to adapt to the corporate environment and build strategic networks.

One of the main obstacles reported was the markedly sexist organizational culture, which resulted in experiences of harassment, gender bias, and barriers to professional advancement. Despite this, the interviewees used various coping strategies to overcome these difficulties, such as the constant pursuit of academic qualifications and the development of professional networks. In this sense, their accounting training served as a tool for legitimacy, providing security and authority to these professionals in the corporate environment. Furthermore, resilience was an essential factor in these women's career paths, allowing them to transform adversity into opportunities for growth.

Another relevant aspect identified in the study was the need to balance career and personal life, a common challenge among the interviewees. Many reported adopting strategies such as postponing motherhood, sharing responsibilities with family members, and hiring professional help to handle household demands. Despite these difficulties, most stated that they approached these decisions pragmatically, understanding that professional development required adaptations and sacrifices. Even so, some interviewees expressed regret about having missed important moments with their children, highlighting the costs associated with career choices.

One problematic issue identified throughout the interviews was how some interviewees dealt with adversity. In many cases, there was an apparent denial of the difficulties faced, as if prejudices and structural barriers were natural aspects of the corporate environment. Many of them stated that they had not experienced gender discrimination, although their accounts suggested otherwise. This behavior can be interpreted as a coping strategy, a way to maintain focus on professional development and avoid a sense of victimization. However, this stance also raises questions about the psychological impact of these experiences and how resilience can sometimes mask the need for structural changes in the corporate environment.

The study presents some limitations that should be considered. The main one refers to the restricted time of the interviews and the limited access to the target audience, which may have influenced the depth of the accounts. Future studies are encouraged to explore the trajectory of Black women on corporate boards in order to understand the particularities of the challenges faced by this group. Comparative studies across different countries may also be relevant to analyze the impact of cultural factors on women's advancement to senior positions.

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