

## Summary of Paper: [Does an Executive's Role and Susceptibility to Workplace Gender Biases Matter? Evidence from Chief Accounting Officers and Financial Reporting Failures](#)

### **What is this study about?**

This study examines whether financial reporting outcomes are affected by an executive's role and exposure to workplace gender bias. It focuses on Chief Accounting Officers (CAOs), Chief Financial Officers (CFOs), and Chief Executive Officers (CEOs) at U.S. public companies and tests whether executives facing greater job-loss risk are more likely to avoid reporting failures. Using 16,337 firm-year observations from 2000–2016, the researchers analyze whether executive gender and the gender makeup of leadership teams are linked to nonreliance restatements, which signal material misstatements in previously issued financial statements.

### **What are the major findings of the study?**

The study finds that CAOs bear the greatest accountability for reporting failures. After a restatement, CAO turnover is 16.8%, compared with 11.2% for CFOs and 7.4% for CEOs. It also finds a gender-based punishment gap: in firms with fewer women in leadership, especially those with no women on the audit committee, female CAOs face meaningfully higher turnover risk after a restatement. In those same settings, firms with female CAOs are associated with lower restatement risk, suggesting more cautious reporting behavior. The study does not find the same pattern for female CEOs or CFOs.

### **Why is the study important?**

For practitioners, this study reinforces that the CAO is a critical control point in reporting quality. Audit committees, boards, CFOs, and regulators should recognize that reporting quality is influenced not only by technical controls, but also by accountability structures, leadership dynamics, and workplace culture.

### **What is the impact on professional practice and society at large?**

The findings matter for governance, succession planning, and audit oversight. Firms that strengthen leadership diversity and reduce bias may improve reporting reliability, lower restatement risk, protect investors, and support more effective capital markets.