

Pioneering Women Accountants in Peruvian Academic Literature, An Interpretative Phenomenological Study

Jorge Miguel Chávez-Díaz¹, Solange Samantha Tejeda-Prada², Manuel Antonio Murillo-Luna³ and Willian Sebastian Flores-Sotelo⁴

Abstract

The research describes the academic contributions to the accounting profession of fourteen pioneering women accountants at the undergraduate level and eight at the graduate level. The first theses presented at the undergraduate and graduate level at the accounting faculty of the Universidad Nacional de San Marcos (UNMSM) in Lima, Peru, were taken as the object of study. The research design is documentary with a phenomenological approach. It was obtained as a result that the contributions come from the seventies and the first decade of the XXI century. The most relevant conclusions revolve around compliance with regulations before regulators, concern for liquidity, profitability and solvency indicators, and professional attention to the most important economic sectors of the time, such as finance, cooperatives and construction. Also, in the 21st century, issues such as providing the accountant with tools for fraud detection, environmental accounting and academic audits to improve the quality of education.

Keywords: *Pioneer Women Accountants, UNMSM, Thesis, Undergraduate, Accounting*

INTRODUCTION

In the middle of the last century, only eighty years ago, the predominant natural image of the accountant was perceived as a middle-class man, in full use of his intellectual and physical faculties (Evans & Rumens, 2022). Over the years, pioneering women accountants began to perform the tasks necessary for professional success, including cultivating supportive relationships, adapting to changing situations or using innovation to find solutions. Their qualities of perseverance and assertiveness, as well as creating their own opportunities and their solidarity with other women forged the progress of other women (Vidwans & Whiting, 2022). Although in some latitudes today he is still the dominant man in the accounting profession, he is still the dominant man in the accounting profession (Nabil et al., 2022). Others even perceive that the accounting profession is for women and not for men because of the need for precision, patience, meticulousness, ability to focus on details and other similar qualities that are usually attributed to women (Didia & Flasher, 2021; Kabalski, 2022). Other studies indicate the importance of cultural factors, as professional accountants prefer to be loyal to the work group that values their skills and competencies (Del Baldo et al., 2018). This detail is also evident when the results of development programs for professional accountants are collected, where the effect of the turnover intention of men is improved compared to women. This means that while men receive more quality programs from the entity, the intention to look for another job is higher, since they feel more negotiable in the labor market (Tubay, 2020).

Today, female accounting graduates accounted for 50% of bachelor's and 53% of master's degrees in 2017-2018, although their participation in managerial positions is still lower (Jones & Iyer, 2020).

At the level of accounting academic production, a review of the three main journals in Colombia showed that women accountants account for 33% of the scientific production. Regarding authorship, the participation of the female researcher accountant as sole author is 40%, when accompanied by other female researchers it is

¹ Universidad Nacional Mayor de San Marcos. E-mail: jorgechavez6816@gmail.com, <https://orcid.org/0000-0003-1968-7626>

² Universidad de Lima. E-mail: stejeda@ulima.edu.pe, <https://orcid.org/0000-0002-8930-2608>

³ Universidad Peruana de Ciencias Aplicadas. E-mail: manuel.murillo.l@outlook.com, <https://orcid.org/0000-0002-6793-8031>

⁴ Universidad Nacional Federico Villarreal. E-mail: wflores@unfv.edu.pe, <https://orcid.org/0000-0003-3505-0676>

20%, in a team with a man it is 16% and in a team of several women it is 24% (Chamorro-González et al., 2020).

In Peru, high-impact scientific production by thesis advisors barely reaches 2.9%, and this figure almost vanishes if we refer to female accountant professors (Chávez-Díaz et al., 2024).

With respect to ethical considerations in education, large differences also emerge. Male students tend to make fewer ethical decisions than female students. (Ebaid, 2022). These considerations extend to professional life. However, in contexts of widespread corruption, accounting personnel may find their ethics compromised (Chávez-Díaz, Monterroso-Unuysuncco, et al., 2024; Romero-Carazas et al., 2024). The commitment to spirituality of professional women has also been corroborated (Kieffer et al., 2024). Since, according to studies, women are less inclined to manipulate earnings than men when using bonus systems, the following considerations also apply to their professional lives (Sari et al., 2023).

These changes in recent years with respect to the position of women accountants in the world have largely been brought about by examples of women leaders. There is the case of Mary Murphy, who was the first woman to obtain her CPA certificate and the second woman to obtain a doctorate in accounting in the USA. Her legacy extends as a writer and accounting educator (Williams, 2019). Another emblematic case is Larzette Golden Hale, who was the first black CPA in the USA. She also earned a doctorate degree and a life dedicated to teaching and enhancing the accounting profession (Flint & Holley, 2023).

This exploratory study aims to identify pioneer women accountants in Peru, in order to recognize their legacy for current and future generations.

METHODOLOGY

A documentary study was conducted with a phenomenological approach that explores the academic production of pioneer women from the accounting faculty of the Universidad Nacional Mayor de San Marcos (UNMSM).

Fourteen theses of pioneer women accountants were identified in the library of the accounting faculty of the UNMSM. Only theses submitted up to 1977 were taken into consideration.

We proceeded to interpret the contents of the documents obtained under the context in which they were produced. In this way, the contributions of the pioneer women accountants were interpreted under the political, economic and social panorama.

RESULTS

Pioneering Female Accountants In Undergraduate Literature

A total of 14 documents were identified from 1971 to 1977 (see Table 1).

Table 1 *Number of documents identified per year*

Years	Documents
1971	1
1972	3
1973	3
1974	3
1975	2
1976	1
1977	1
Total	14

Source: Prepared by the author

A total of 8 topics were identified (see Table 2). The most recurrent is financial statements, which accounts for 36%, followed by cooperatives (14%) and taxation (14%) respectively of the total number of documents found.

Table 2 Subjects covered

Subjects	Documents
Financial statements	5
Cooperatives	2
Taxation	2
Accounting	1
Costs	1
Banking Sector	1
Construction Sector	1
Companies	1
Total	14

Source: Prepared by the autor

Table 3 shows the titles of all the documents found and their respective authors.

Table 3 Title of undergraduate documents

Num.	Year	Author	Title
01	1971	Sandra Betty Dávila de Fuente	The Limited Liability Company as applied to rice production
02	1972	Alicia Aída Acosta Castro	The current financial needs of companies and their financing.
03	1972	Angélica Nakamura Muroy	Study and Application of Financial Analysis in a cotton yarn manufacturing plant.
04	1972	Doris Urquizo Bolaños	Accounting of remunerations and the cost of social benefits in a commercial enterprise.
05	1973	Dora Gutiérrez de la Torre	Financial Statements of Agrarian Cooperatives and Agricultural Societies of Social Interest of the Agrarian Zone of Puno
06	1973	Estela Julca Solís	The supplementary information of the Financial Statements
07	1973	Laura Márquez Miranda	Tax Regime of the Fishmeal and Fish Oil Industry in Peru
08	1974	Amanda Grazia Castillo Aguilar	Administrative and Accounting Organization of a Company Extracting and Transforming Aggregates for the Construction Industry.
09	1974	Armida Lino Castillo	Tax Treatment of Foreign Capital
10	1974	María Angélica Dávila Francia	Study of the Administrative and Accounting Structure of a Savings and Loan Cooperative
11	1975	Aida Castillo Villavicencio	Administrative and Accounting Organization of the Documentary Credits Department in a Banking Institution.
12	1975	Celia Hildauro Merino Chávez	Application of a Cost Accounting System in the Carpet Industry.
13	1976	Carlota Pastor Chinga	Study, Evaluation and Interpretation of the Financial Analysis in a Real Estate Company.
14	1977	Hortensia Rebeca Villasante Pérez	Fixed Assets and their Depreciation in the Pharmaceutical Industry

Source: Prepared by the author

Table 4 presents the most relevant conclusions of the documents presented by the accounting pioneers. The contribution is very significant since it is evident that accounting science interacts with tax and corporate laws, as well as the interaction with the different economic sectors that define the era. Among these sectors are the construction, real estate, financial, commercial, fishing and cooperatives. In terms of financial analysis, the

concern to provide companies with indicators that allow them to present adequate liquidity, solvency and profitability stand out.

Table 4 *Conclusions of undergraduate documents*

Author	Conclusions	Pages	Refs.
Sandra Betty Dávila de Fuente	Present nineteen advantages in the use of the Limited Liability Company applied to rice production.	108	26
Alicia Aída Acosta Castro	Explores the capital needs of the companies and its correlation with the financial offer in Peru in the 1970s.	88	23
Angélica Nakamura Muroy	On the solvency and solidity indexes, he expresses his opinion on the capacity to generate profits.	81	8
Doris Urquizo Bolaños	He establishes the treatment of remunerations and social benefits under Peruvian law.	165	24
Dora Gutiérrez de la Torre	Presents the great importance of the analysis of the financial statements of the cooperatives. Indicates the most important components that make up the financial statements of the Cooperative.	43	7
Estela Julca Solis	Analyzes the scope of the supplementary information established through the CONASEV Regulation. Make recommendations on each item of supplementary information.	64	11
Laura Márquez Miranda	Based on the high profitability of the fishmeal industry, it makes reflections on the reinvestment of profits. Finally, it suggests regulatory improvements on good or bad fishing seasons.	160	11
Amanda Grazia Castillo Aguilar	It presents the importance of having a cost structure. It also highlights the importance of analyzing financial statements to determine financial liquidity, inventory turnover and current or working capital in order to face future contingencies.	85	7
Armida Lino Castillo	It identifies the advantages of the contribution of foreign investment in Peru. Likewise, it proposes the increase of the participation of national investors in the profits obtained, in such a way that, in time, the company will change from a foreign company to a national or mixed one.	67	12
María Angélica Dávila Francia	Under an interdisciplinary approach to credit unions in Peru, the administrative structure of the entity and its correlation with financial health (not making losses and demonstrating liquidity) is presented.	70	-
Aida Castillo Villavicencio	It concludes that the training of accounting personnel must be prioritized to maintain the satisfactory progress of banking entities. Presents the importance and scope of documentary credit and its application not only to foreign trade operations but also to domestic trade.	91	5
Celia Hildauro Merino Chávez	Among others, the cost accounting system to be applied in the carpet industry is the Direct Cost system.	112	19
Carlota Pastor Chinga	Analyzes and interprets solvency and soundness indexes. It expresses an opinion on the capacity to generate profits.	71	8
Hortensia Rebeca Villasante Pérez	Establishes the characteristics of fixed assets found in the pharmaceutical industry. It includes Intangible Fixed Assets. Likewise, it characterizes depreciation. It recommends the indirect method. Finally, it shows the treatment of fixed assets revaluation.	88	10

Source: Prepared by the author

Pioneering Female Accountants in Graduate Literature

The first academic productions by pioneering women accountants at the graduate level were identified. The documents cover the years from 1996 to 2011. The academic productions refer to theses for the Master's degree in accounting. The specific mentions were in accounting (1); Management Accounting (1); Auditing (2); Business Management (1) and Higher Auditing (3). The titles of the articles are presented in Table 5.

Tabla 5 Title of postgraduate documents

Nro.	Year	Author	Title
01	1996	María Rosa Gamarra Pastor	International and National Accounting Normalization and Harmonization
02	1999	Reyna López Díaz	Situational Analysis of Financial Auditing in the Departments of Amazonas, Cajamarca and Lambayeque.
03	2000	Aydé Pezo Bolívar	Strategic Planning for the Integral Audit of Municipal Sanitation Companies in the Southeast of Peru.
04	2002	Jeri Gloria Ramon Ruffner	Contributions to a Strategic Approach to Fraud and Accounting Error Assessment
05	2007	Flor Marlene Recavarren Ramírez	Management Accounting as a Strategic Tool for the Competitiveness of Peruvian SMEs.
06	2008	Sandra Catalina Abarca Vera	Effects according to the Environmental Audit of the High Level of Fluids in the District of San Miguel in the Province of Lima.
07	2011	Celia Cartolin Pastor	The Audit Report in the Identification of Administrative, Civil and Criminal Responsibilities as an Instrument of Control in Public Management.
08	2011	Yanette Armida Baca Morante	The academic audit as a modern tool for the academic and managerial management of the Universities of Metropolitan Lima (2004-2008).

Source: Prepared by the author

Among the main conclusions, the contributions for a better relationship between the accountant and the internal auditor for the detection of fraud (along the same lines as the forensic accounting approach) stand out (Ramon Ruffner, 2002), as well as the prioritization of the reports of the supreme audit bodies as a corrective effect against corrupt practices in public administration (Cartolin Pastor, 2011). And on the other hand, the call to adopt environmental control programs (Abarca Vera, 2008), in addition to the urgent need to raise the level of education through the monitoring of educational institutions through audits of the sector (Baca Morante, 2011).

Tabla 6 Conclusions of postgraduate documents

Author	Conclusions	Pages	Refs.
María Rosa Gamarra Pastor	Proposal that the National Public Accounting Office be the harmonizing body for accounting standards. Consideration of a National Accounting Plan that establishes contents and general valuation standards that allow the comparability of information. The Accounting Plan should consider the change from a planned economy to a free market economy. In addition, it should contain aspects of environmental management and take into consideration the sustainable development of resources.	296	98
Reyna López Díaz	In the departments under analysis there is little financial control and supervision by CONASEV, SBS, Comptroller's Office and INEI.	194	32
Aydé Pezo Bolívar	It indicates that the sanitation service companies do a poor job. This causes dissatisfaction among users. The implementation of the Integral Audit is recommended.	194	26
Jeri Gloria Ramon Ruffner	Politicians or current governments intervene in the appointment of authorities of institutions (Comptroller's Office, SBS, SUNAT, CONASEV), in such a way that they limit the independence, transparency and objectivity in their actions. The professional accountant must make a sincere evaluation from the beginning of his work and coordinate with the internal auditor on the critical points or existing vulnerabilities. Likewise, the accountant must inform his team of specific directives to mitigate malicious acts.	248	25
Flor Marlene Recavarren Ramírez	It establishes that, in order to guarantee the survival of SMEs in Peru, Management Accounting should be implemented, since it addresses the specific context of the company and has the capacity to anticipate the future of the business.	169	33

Sandra Catalina Abarca Vera	He points out the importance of adopting environmental control programs in the district. The Comptroller General of the Republic, through the Environmental and Cultural Heritage Management, should address the problem in a comprehensive manner.	176	38
Celia Cartolin Pastor	On the study of 38 governmental control reports in public entities (2000-2009), it is observed that the officials on duty do not act with the necessary speed due to work colleagues. Therefore, audit reports do not have a corrective effect in the face of deficiencies and acts of corruption in public management.	125	15
Yanette Armida Baca Morante	It highlights the importance of academic audits as a method for monitoring the performance of university management. In this way, the educational level of students is improved. It also points out the importance of student research duly conducted by the faculty advisor.	140	18

Source: Prepared by the author

DISCUSSION AND CONCLUSIONS

PERIOD 1971 - 1977

The appearance of academic production by women accountants since 1971 is a manifestation of the growing formation and settlement of the middle class in Peru. The democratization and massification of education in the mid-sixties is the key factor. The growth in the number of universities is clear evidence of this, from 11 Peruvian universities in 1961 to 31 in 1969 (Balbi Scarneo & Arámbulo Quiroz, 2012).

In the 1970s, Peru experienced the phenomenon of “velasquismo”, i.e., military government. Under this mandate, a sort of state capitalism was generated, which produced a substantial increase in the state apparatus. In the economic sphere, rural property was transferred as part of the Agrarian Reform process, strengthening public sector activities and stimulating private sector investments (Beltrán Barco, 1987). Because of these details, the interest of the accounting pioneers is to emphasize financial indicators so that companies can access credit.

On the other hand, there is concern about the issue of cooperatives in Peru. Cooperatives are entities that pretend to be banks or financial institutions that seek to offer financial services to their members, mostly farmers or microentrepreneurs (Borda-Mamani, 2019). Due to this scenario, the pioneer women accountants made their contributions not only from the accounting point of view, but also from the administrative point of view.

The results show that it is evident that the pioneer women accountants are concerned about the labor situation of the employees of the organizations, both for the correct accounting management and for the adequate training of the accounting staff. It highlights the important role played by pioneer women accountants in the development of the accounting profession and in the struggle for gender equality.

PERIOD 1996 - 2011

Peru in the last years of the twentieth century and the first decade of the twenty-first century was characterized by high economic growth, a decrease in poverty rates and an increase in the formalization of the economy (Chacaltana, 2016). And yet, despite the growth, a lack of redistribution of wealth to all sectors of the population was observed. These inequalities produce social and economic instability (Del Alamo, 2011).

The pioneering women accountants with academic production at the postgraduate level knew how to read their times and present topics that are still relevant to Peru's work today. Topics of national importance such as public accounting (1), management accounting/auditing (2), financial auditing (1), environmental accounting (1), academic auditing (1) and corruption (2) cover the main concerns.

With these lines we recognize the importance of the legacy of the pioneer women accountants in Peru. Women who marked a milestone in the work of the profession and research. May their legacy continue to inspire future generations.

REFERENCES

- Abarca Vera, S. C. (2008). Efectos según la Auditoría Ambiental del Alto nivel de fluidos en el Distrito de San Miguel de la Provincia de Lima. Universidad Nacional Mayor de San Marcos.
- Baca Morante, Y. A. (2011). La Auditoría académica herramienta moderna para la Gestión académica y gerencial de las Universidades de Lima Metropolitana (2004-2008). Universidad Nacional Mayor de San Marcos.
- Balbi Scarneo, C. R., & Arámbulo Quiroz, C. (2012). Cambios sociales en el Perú, 1968-2008: homenaje a Denis Sulmont. Pontificia Universidad Católica del Perú. Departamento de Ciencias Sociales.
- Beltrán Barco, A. (1987). El Gobierno de Velasco. Inversión Pública y toma de decisiones: El caso de Majes. Apuntes. <http://hdl.handle.net/11354/797>
- Borda-Mamani, R. (2019). El surgimiento del cooperativismo en el Perú: la Convención - Cusco. *Emancipacao*, 19(especial), 24–32. <https://doi.org/10.5212/Emancipacao.v.19.1914664.002>
- Cartolín Pastor, C. (2011). El Informe de Auditoría en la Identificación de Responsabilidades Administrativas, Civiles y Penales como Instrumento de Control en la Gestión Pública. Universidad Nacional Mayor de San Marcos.
- Chacaltana, J. (2016). Perú, 2002-2012: crecimiento, cambio estructural y formalización. *Revista CEPAL*. <https://hdl.handle.net/11362/40402>
- Chamorro-González, C., Jacinto, R. A. P., & Peñaloza, L. V. (2020). Women Accountants in Academic and Research Spaces in Colombia. In *Advances in Public Interest Accounting* (Vol. 22, pp. 23–34). <https://doi.org/10.1108/S1041-706020200000022002>
- Chávez-Díaz, J. M., De Velasco Borda, J., Villagómez Chinchay, J., Yupanqui, C., Peláez, A., & Bonilla Migo, A. (2024). High-Impact Scientific Production of Thesis Advisors in the Faculties of Accounting in Peru, 2023. *International Journal of Religion*, 5(5), 1058–1065. <https://doi.org/10.61707/c7mfwy87>
- Chávez-Díaz, J. M., Monterroso-Unuysuncco, N. I., Bonilla-Migo, A., & Aquino-Perales, L. (2024). Trouble in paradise? or Ethical Dilemmas in the Accounting Management of a Religious Organization, A Case Study. *International Journal of Religion*, 5(2), 157–164. <https://doi.org/10.61707/zk0efv33>
- Del Alamo, O. (2011). Perú, una década de crecimiento, conflictos y desigualdad. *Politai*, 2(2). <https://revistas.pucp.edu.pe/index.php/politai/article/view/13941>
- Del Baldo, M., Tiron-Tudor, A., & Faragalla, W. (2018). Women's Role in the Accounting Profession: A Comparative Study between Italy and Romania. *Administrative Sciences*, 9(1), 2. <https://doi.org/10.3390/admsci9010002>
- Didia, L. N., & Flasher, R. (2021). Beyond the top seven firms: Gender diversity of audit firm partners and their undergraduate accounting faculty. *Journal of Accounting Education*, 56, 100739. <https://doi.org/10.1016/j.jaccedu.2021.100739>
- Ebaid, I. E.-S. (2022). Ethics and accounting education: does teaching stand-alone religious courses affect accounting students' ethical decisions? *Society and Business Review*, 17(3), 354–372. <https://doi.org/10.1108/SBR-07-2021-0102>
- Evans, C., & Rumens, N. (2022). Gender inequality and the professionalisation of accountancy in the UK from 1870 to the interwar years. *Business History*, 64(7), 1244–1259. <https://doi.org/10.1080/00076791.2020.1763958>
- Flint, L. L., & Holley, B. L. (2023). The Power of One: A Memorial to Dr. Larzette Golden Hale (1920–2015). *Accounting Historians Journal*, 50(2), 1–16. <https://doi.org/10.2308/AAHJ-2023-018>
- Jam, F. A., Rauf, A. S., Husnain, I., Bilal, H. Z., Yasir, A., & Mashood, M. (2014). Identify factors affecting the management of political behavior among bank staff. *African Journal of Business Management*, 5(23), 9896-9904.
- Jones, A., & Iyer, V. M. (2020). Who Aspires to be a Partner in a Public Accounting Firm? A Study of Individual Characteristics and Gender Differences. *Accounting Horizons*, 34(3), 129–151. <https://doi.org/10.2308/horizons-18-168>
- Kabalski, P. (2022). Gender accounting stereotypes in the highly feminised accounting profession. The case of Poland. *Zeszyty Teoretyczne Rachunkowości*, 46(1), 157–184. <https://doi.org/10.5604/01.3001.0015.7993>
- Kieffer, K., Gonzales-Aragón, M. E., Chávez-Díaz, J. M., Aquino-Perales, L., & Bonilla-Migo, A. (2024). Spirituality and Its Impact on Job Performance of Healthcare Workers in COVID-19, A Literature Review. *International Journal of Religion*, 5(5), 327–336. <https://doi.org/10.61707/hp6amd41>
- Jam, F. A., Singh, S. K. G., Ng, B., & Aziz, N. (2018). The interactive effect of uncertainty avoidance cultural values and leadership styles on open service innovation: A look at Malaysian healthcare sector. *International Journal of Business and Administrative Studies*, 4(5), 208-223.
- Nabil, B., Srouji, A., & Abu Zer, A. (2022). Gender stereotyping in accounting education, why few female students choose accounting. *Journal of Education for Business*, 97(8), 542–554. <https://doi.org/10.1080/08832323.2021.2005512>
- Ramon Ruffner, J. G. (2002). Contribuciones al Enfoque Estratégico de la Evaluación del Fraude y Error Contable. Universidad Nacional Mayor de San Marcos.
- Romero-Carazas, R., Chávez-Díaz, J. M., Ochoa-Tataje, F. A., Segovia-Abarca, E., Monterroso-Unuysuncco, I., Ocupa-Julca, N., Chávez-Choque, M. E., & Bernedo-Moreira, D. H. (2024). The Ethics of the Public Accountant: A Phenomenological Study. *Academic Journal of Interdisciplinary Studies*, 13(1), 339. <https://doi.org/10.36941/ajis-2024-0025>
- Sari, R. C., Sholihin, M., Zuhrohtun, Z., Purnama, I. A., Dewanti, P. W., & Udhma, U. S. (2023). Why are not men and women more alike? Gender and clawbacks in the trade-off between accrual and real activity earnings manipulation. *Gender in Management: An International Journal*, 38(8), 1117–1134. <https://doi.org/10.1108/GM-06-2022-0203>

- Sarwat, N., Ali, R., & Khan, T. I. (2021). Challenging, hindering job demands and psychological well-being: The mediating role of stress-related presenteeism. *Research Journal of Social Sciences and Economics Review*, 2(1), 135-143.
- Tubay, J. B. (2020). The impact of job satisfaction, organizational commitment and demographic factors on turnover intentions of accounting professionals in auditing firms in the philippines with moderating effect of employee development. *DLSU Business and Economics Review*, 30(1), 83–91.
- Vidwans, M. P., & Whiting, R. H. (2022). Century plus journeys: using career crafting to explore the career success of pioneer women accountants. *Accounting, Auditing & Accountability Journal*, 35(2), 355–384. <https://doi.org/10.1108/AAAJ-01-2020-4367>
- Williams, K. L. (2019). Mary Murphy's Pen Portraits of Fifteen Members Who Contributed to the First 75 Years of the AICPA. *Accounting Historians Journal*, 46(2), 73–77. <https://doi.org/10.2308/aahj-52536>.