



**THREE ESSAYS ON ACCOUNTING, PROFESSIONS, AND SOCIAL
EVALUATIONS.**

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Chapter 1 - Introduction

“As a licensed [Certified Public Accountant], to me that's, that's the most important merit badge that I have. I've been a licensed CPA in good standing in Colorado since 1980 and I don't want to do anything to jeopardize that 'cause, you know, when I'm out in the marketplace I have a bunch of other [credentials]. I'm an ‘ASA’ and a ‘CBA’ and, you know, I've got all these other things that no one really understands. You know, [and] I do a lot of expert witness work, but when somebody says you're a CPA they go “Oh! We know that”. And to me it's analogous to like “I'm a licensed attorney”, you know. It's like “OK, we get that.”

- CPA servicing the cannabis industry in the United States.

How does accountancy uphold ‘professionalism’? To answer this question, we first need to define what a profession is. Abbott (1988) defines professions as “exclusive occupational groups applying somewhat abstract knowledge to particular cases” (p. 8). Anteby et al (2016) define them as “a certain type of occupation that has succeeded in convincing audiences they are characterized by (1) abstract, specialized knowledge, (2) autonomy, (3) authority over clients and subordinate occupational groups, and (4) a certain degree of altruism”.

While both definitions are relevant and non-contradictory, this dissertation is mostly concerned with the latter, particularly with the notion of professions succeeding in convincing audiences of their super-occupational qualities. It will focus primarily on the accounting profession, though it will broaden in scope to include phenomena occurring in professional services firms (i.e. Big Four firms) where not just accountants, but also consultants and other professionals, work and, as such, cannot be easily labelled as exclusive to the accounting profession. My arguments will draw considerably from adjacent fields of study, especially management and organizational research, to examine the means by which accountancy

(attempts to) convince audiences of its specialized knowledge, its autonomy, its authority, and its altruism.

The quote at the beginning of the introduction was from a certified public accountant (CPA) that I interviewed in March of 2021. Among all of his credentials, he clearly values his CPA license more, particularly because of the positive recognition that it garners from others. It is a “merit badge” that represents his expertise and autonomy as well as, perhaps, his authority over others and altruistic tendencies as a professional. This credential provides him preferential, if not exclusive, access to perform certain types of work. These privileges are conferred to him not only by the state board of accountancy, who issued his CPA license, but also by current and future clients, government entities, fellow accountants, and several other stakeholders or ‘social audiences’ as they are often referred to in the academic literature (Hudson & Okhuysen, 2014; Pollock et al., 2019). Accounting professionals, like the one quoted above, need to uphold at least the appearance of professionalism among social audiences to continue to enjoy such privileges, lest they get stripped away. Building and maintaining, for instance, legitimacy, a good reputation, and high status from the perspective of such audiences promotes and enhances the aura of professionalism. Simultaneously, avoiding negative perceptions like stigma serve the same goal by preventing adverse effects on positive appearances. Thus, how accountancy is regularly assessed or evaluated by critical social audiences is of tantamount importance for the continuity of its privileges.

Legitimacy, reputation¹, status, and stigma are what are known as social evaluation constructs and are the essence of social audience perceptions. Social evaluation constructs consist of “socially constructed, collective perceptions” that “are based on audience assessments reflecting a collective sense of approval or disapproval” (Pollock et al., 2019).

¹ Reputation is only narrowly addressed in the first essay of this dissertation, a literature review, due in part to a relative lack of attention to the construct in this body of literature.

These constructs have received considerable attention in research on organizations, professions, and occupations more broadly².

Legitimacy has been defined as “a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions” (Suchman, 1995, p. 574). This definition holds for professional collectives which must be perceived as adhering to these notions of appropriateness and being in compliance with established values and norms where they operate. For professions, legitimacy is also thought to be tied to successful claims to task or work areas that represent what are called “jurisdictions” (Abbott, 1988b; Michelon et al., 2019). Audience agreement on what kind of work should be performed and by whom enable a jurisdiction to take shape and for occupational groups to lay claims to them. For the accounting profession, for instance, the jurisdiction to audit companies has been legally carved out for licensed auditors alone (Mitchell et al., 1994; Robson et al., 1994) and thus their control over this area of work is explicitly found to be “desirable, proper and appropriate” by the state.

With regards to status, this construct has been defined in the sociological literature as having to do with social hierarchy (Pollock et al., 2019) both signaled via acts of deference and through affiliations with and among actors who may be the recipients of such acts (Sauder et al., 2012). A show of reverence towards someone or towards a collective of individuals places them at a superior social level in interaction. This corresponds with the notion of having authority over clients and other subordinate occupational groups (Anteby et al.’s definition, (2016). Implicit in the notion of social hierarchy is increasingly limited space for membership the higher up one goes, thus exclusivity may be considered a hallmark feature of high or elite

² Celebrity is another social evaluation construct prevalent in organizational literature but will not be discussed in this dissertation due similarly to an absence of articles addressing it in the contexts of the accounting profession.

social status, as acknowledged in previous accounting literature (e.g. Ahn & Jacobs, 2019; Armstrong, 1993; Kirkham & Loft, 1993; Walker, 2004).

Reputation, as a social evaluation construct, has faced definitional issues (Pollock et al., 2019) and seems to be often taken for granted as a concept of concern for individuals and entities. Accountancy literature, while often referencing the construct with regards to the profession, sparsely defines it explicitly with the notable exception of Maksymov et al. (2020) who, in the context of law firms caught up in audit disputes, define organizational reputation as “a perceptual representation of [the firm’s] past actions and future prospects that describe the firm’s overall appeal to all its key constituents when comparing to other [firms]” (citing Fombrun 1996, 72). Organizational scholarship has otherwise defined it as broad familiarity with, expectations from, and overall sense of (un)favorability towards the entity in question (Lange et al., 2011). Specific to professions, at least one study has referred to reputation as a disciplinary mechanism by which professionals refrain from opportunistic behavior to preserve long-term career prospects (He et al., 2020). In accountancy literature, a few studies have shed light on efforts aimed at reputational restoration after being implicated in scandalous events (Brivot et al., 2015; Rogers et al., 2005) as well as maintaining reputation as a collective resource (Lawrence, 1998).

Finally, stigma constitutes a blemish, undesirability or disapproval, representing “those who are deeply discredited or suffer from a ‘spoiled image’” (Goffman, 1963). Stigma is thus a negative perception that should be avoided as it may adversely impact existing positive evaluations such as a profession’s legitimacy (e.g. Neu & Wright, 1992) and may discourage others from engaging in relationships with the stigmatized (Goffman, 1963; Hudson, 2008; Pollock et al., 2019). While there have been accounting studies addressing the effects of stigma for individual professionals suffering from stigmatized attributes (Dellaportas, 2014; Stenger & Roulet, 2018) as well as national-level professional bodies dealing with the stigma associated

with corporate crises (Neu & Wright, 1992), accounting research examining this construct is relatively scarce.

Pollock et al (2019) have considered social evaluation constructs to be intangible assets – or rather a liability when it comes to stigma – as they are not observable nor fully controlled and they may affect others’ willingness to engage in market or resource exchange. As seems to be the case with the interviewee cited above, a CPA license confers that broad sense of approval and facilitates market relationships; that is, as long as one retains “good standing” and does not “jeopardize it”.

Though the accounting literature makes ample reference to these constructs overall, it has remained principally focused on examining the production (e.g. Andon et al., 2014; Çakmaklı et al., 2020; Courtois & Gendron, 2020; Kirkham & Loft, 1993; Michelon et al., 2019; O’Dwyer et al., 2011; Power, 2003b; Robson et al., 2007) and maintenance (e.g. Carnegie & O’Connell, 2012; Dermakar & Hazgui, 2022; Durocher et al., 2016; Harrington, 2019; Mitchell et al., 1994; Robson et al., 1994; Whittle et al., 2014a) of legitimacy. While important, focusing on the profession’s legitimacy only partially fulfills a comprehensive understanding of how accountancy can be defined and perceived as a profession that enjoys the privileges that it does relative to other occupations. Further, where accountancy studies do allude to other social evaluations, such as reputation and status, they are often treated as ancillary features of legitimacy, mentioned in passing, and often remain undefined or under-developed. Similarly, and perhaps because professions are most often associated with positive social evaluations (i.e. legitimacy, status, and reputation), stigma has tended to be neglected in the accountancy literature. As such, status, reputation, and stigma remain under-explored and deserving of more attention. For instance, and with regards to status, while there is a growing body of work that illustrates how elite status is attained and perpetuated among members of the profession, particularly in large professional services firms, attention has been paid to

socialization processes that unfold within these organizations, after members have been inducted (e.g. Anderson-Gough et al., 2000a; Carter & Spence, 2014a). Focusing alternatively on the socialization processes that unfold earlier in life (i.e. in the home and in schooling) may go a long way in explicating the means by which individuals make their way into elite professional organizations and, indeed, integrate into high status social circles. Similarly, our understanding of how professional accountants have to contend with stigma seems confined to stigmatized individuals in the workplace (Stenger & Roulet, 2018) and institutional responses to corporate scandals (Neu & Wright, 1992). An examination of contexts in which accounting professionals provide services to firms of stigmatized industries could shed light on how the profession contends with the risks of stigma on a more persistent basis. Overall, treating legitimacy, status, reputation and stigma as stand-alone constructs could provide scholarship a basis for better understanding how accountancy manages to uphold professionalism in the eyes of critical social audiences. By viewing professionalism, that is features that distinguish professions from other occupations, through these social evaluation constructs, we should be able to enhance our understanding of how accountancy is able “to convince audiences” of its expertise, its justification for autonomy, its authority over others, and its presumed altruism (Anteby et al., 2016).

The remainder of this dissertation is organized around three essays. The first consists of a literature review that seeks to recap the accountancy literature that underscores the means by which the accounting profession, at different levels of analysis, produces and manages social audience perceptions. The first essay thus synthesizes the efforts, strategies, and processes undergone by accountancy that would influence social audience evaluations in terms of legitimacy, status, reputation, and stigma. The subsequent two essays are empirical, drawing primarily on interview data, and inductively examine two issues identified in the literature review and which are described below.

The second essay addresses a gap identified in the literature review (first essay) concerning the study of accountancy and its dealings with stigma. Accountancy research is scarce in this domain and has focused on the strategies by individuals with stigmatized attributes attempting to socialize in the workplace (Stenger & Roulet, 2018), or otherwise how the broader profession might contend with stigmatizing events (Neu & Wright, 1992). This study draws from the literature on ‘dirty work’ (Ashforth et al., 2007; Ashforth & Kreiner, 1999, 2014) in its examination of professional accountants servicing organizational clients suffering from ‘core-stigma’³ and the measures adopted to contend with stigma both pre- and post-engagement with such clients. With the cannabis industry in the United States as its setting, the essay outlines how accountants servicing this industry may manage the risk of stigma on a social basis, via stigma transfer from their cannabis clients, and on a moral basis, for the seemingly dubious commercial motives underlying their decision to provide services therein. In doing so, it elaborates theory on how ‘high-prestige’ occupational groups (Ashforth & Kreiner, 1999), specifically professionals, may contend with stigma on a consistent basis and how such contexts may challenge our understanding of professional versus commercial logics of action in accountancy (Gendron, 2001, 2002). The study helps develop the notion of stigma transfer in finding that professional accountants mitigate the risk of transferred social stigma by means that take place both prior to – by assessing and finding alignment of core values through rationalization and by benefiting from a ‘status shield’ – and after entry into relationships with stigmatized firms – by asserting control over client relationships and strictly adhering to ethical and regulatory expectations. It similarly finds that the risk of moral stigma associated with servicing stigmatized organizations is abated by compelling clients to adhere to the norms of regulatory compliance and external reporting. Thus, where powerful social

³ Core-stigma refers to stigma associated with core organizational attributes such as core product/service offering, core clients, core routines, core personnel, etc. (Hudson, 2008).

audiences' attention may be drawn to seemingly dubious commercial motives in such contexts, the study highlights how professionalism ultimately prevails when accountants are subject to intense scrutiny.

The third essay relates particularly to the perpetuation of status among the membership of elite accounting and professional services firms (including the Big Four) and explores the construction of privilege among individuals. While an individual's privilege is often defined as unearned advantage based on social markers such as, for instance, gender, ethnicity and class (Atewologun & Sealy, 2014) this essay builds on and contributes to recent literature conceptualizing privilege as situated and dynamic (Atewologun & Sealy, 2014; Holvino, 2010; Mavin & Grandy, 2016). The individuals studied therein manage their way into high-status roles along two distinct pathways: 1) "transmission", by which privilege is largely conferred onto individuals during their upbringing and in households of more substantial socio-economic means; and 2) "acquisition", by which privilege is accumulated later in life through considerable effort and by individuals brought up in less affluent socio-economic circumstances. This paper draws on Bourdieusian sociology to frame privilege as the possession (or lack) of capitals conducive to the professional services field. This paper provides more depth concerning our understanding of why elite firms, such as the Big Four, have struggled to adequately diversify their membership.

How the accounting profession produces and manages critical social evaluations:

A systematic review

Abstract

Professions like accounting often enjoy the benefits of privilege in terms of legitimacy, high status, and good reputation because relevant social audiences (i.e. the public, the state, other professions, etc.) confer these evaluations upon them. Contrary to this, professions may also suffer the effects of stigma for the same reason. Social evaluation constructs (i.e. legitimacy, reputation, status, and stigma) compose social audience perceptions of other individuals, organizations, and occupations. In the context of professions, the conferring of certain evaluations by relevant audiences may enable (or constrain) the enjoyment of privilege as well as secured claims to jurisdictions relative to other occupational groups. Through the lens of social evaluation constructs, and taking a systematic approach, I review and synthesize accounting scholarship over a 30-year period relating to how the accounting profession has produced and managed critical social evaluations. This review's overall contributions are three-fold. First, it provides a synthesis of what the accountancy literature has uncovered with regards to the profession's means and abilities to affect social audience perceptions of its claims to work jurisdictions, its credibility and reliability to perform its functions, as well as its standing relative to other occupational groups and adjacent professions. Second, this review casts a new light on the dual logics of commercialism and professionalism. Across many of the studies was evidence of accountancy's efforts to navigate these dual logics. Third, this review offers avenues for further research on the accounting profession through a more comprehensive application of the lens of social evaluation constructs.

Introduction

Accountancy research has provided ample insights that have both exemplified and contributed to the overall development of the sociology of the professions over the last several decades. The accounting profession is often associated with the privileges that professions are assumed to enjoy such as control over certain forms of work (Abbott, 1988b; Portwood & Fielding, 1981), autonomy and the ability to self-regulate (Mitchell et al., 1994; Robson et al., 1994), as well as authority over clients (Anteby et al., 2016) and subordinate occupational groups (Abbott, 1988b; Anteby et al., 2016; Portwood & Fielding, 1981). These privileges are meant to be enjoyed by the profession because underlying its work is specialized expertise often supported by credentials (Abbott, 1988b), and altruistic principles manifested in the public interest principle and codes of ethics (Dellaportas & Davenport, 2008; Robson et al., 1994). Whether these characteristics are actually embodied by the accounting profession is less important than whether critical social audiences perceive them to be. When the public, the state, or (potential) clients accept these notions of professionalism as being part and parcel to accountancy, the profession is thus awarded the aforementioned privileges (i.e. control, autonomy, self-regulation, etc.).

These tenets of professionalism are often referenced in the accounting literature and the broader sociology of the professions as being associated with social evaluations such as legitimacy, status, and reputation. For instance, successful jurisdictional claims, that is, gaining or maintaining control over work or task areas, serves as a proxy for a profession's legitimacy in terms of there being broad social approval for the profession's rights and abilities to do so (Abbott, 1988b; Walsh et al., 2021). Similarly, both the authority held over clients and subordinate occupational groups (Anteby et al., 2016) and exclusivity of membership that is explicitly afforded by the depth of education and training underlying the expertise of professional accountants, in addition to the implicit qualities that similarly exclude (e.g. socio-

economic and cultural - Ingram & Allen, 2019), may be viewed in terms of the high social status that professional accountants are thought to possess. Reputation may also be built through consistent, reliable, and good quality work (Devers et al., 2009; Pollock et al., 2019) performed by accountants on behalf of their clients and, purportedly, on behalf of the ‘public’. Alternatively, however, all of these may be compromised in times of crisis when accountancy comes under fire for being implicated in corporate scandal which may stigmatize the activities and motives of accountants (e.g. Neu & Wright, 1992).

Social evaluation constructs are those that consist of how social audiences perceive other individuals, groups, institutions, or other entities. According to a recent review of social evaluations (of organizations) by Pollock et al (2019), “[a]ll social evaluations are based on audience assessments reflecting a collective sense of approval or disapproval. These collective assessments in turn affect audiences’ willingness to exchange resources [with a firm], altering [its] ability to meet its goals.” According to this view, audience perceptions, that is, social evaluations, may be said to have positive (i.e. legitimacy, status, reputation) or negative (i.e. stigma) effects on their targets. Beginning with *legitimacy*, arguably the most studied of the four, this social evaluation implies an overall conformity with important societal institutions and thus an implicit permission to “carry on” with one’s activities unimpeded (Deephouse & Suchman, 2008; Suchman, 1995). *Status*, however, is a construct that ranks individuals or entities, for instance, within a hierarchy with more favorable circumstances the higher up the ladder one is (Pollock et al., 2019; Sauder et al., 2012). *Reputation*, whether good or bad, alludes to performance abilities, consistency of delivery, and attractiveness overall (Devers et al., 2009; Pollock et al., 2019). Organizational scholarship has likewise defined it as broad familiarity with, expectations from, and overall sense of (un)favorability towards the entity in question (Lange et al., 2011). *Stigma*, on the other hand, represents a blemish with negative affectual associations often correlated with disapproval, or otherwise, “those who are deeply

discredited or suffer from a ‘spoiled image’” (Devers et al., 2009; Goffman, 1963; Pollock et al., 2019).

How one is evaluated and, perhaps as importantly, by whom (Hudson, 2008), can have significant implications for one’s ability to meet their goals. In the context of occupations, for instance, success may be measured in terms of jurisdictional outcomes. How occupations, and professions for that matter, and their members are evaluated and by whom are crucial factors that determine their abilities to make those claims and to create and secure jurisdictional boundaries. For instance, nascent occupational categories, whose members may belong to ‘lower-status’ socio-economic groups (e.g. minority women) attempting to commodify tasks associated with female ‘domestic work’ may encounter difficulties in getting fair valuation for their work and reasonable recognition as a legitimate occupational collective (e.g. Sherman, 2010). On the other hand, ‘higher-status’, (e.g. white male) professional auditors entering new markets may face significantly fewer obstacles in gaining legitimacy and successfully expanding their jurisdictions because of the socially entrenched perceptions of value associated with their work.

Professional dynamics, that is, how professions relate to and interact with each other, is of particular importance as central to what constitutes a profession is a jurisdiction that is constantly in flux (Abbott, 1988b, 2005). In other words, professions both relinquish work and take it from others in what resembles a sort of zero-sum game. Arguably, how professions are socially evaluated, and by whom, may prove critical in how jurisdictions are carved out and to what extent certain professions gain and retain privilege at the expense of others. Similarly, the social evaluations of professional members play a key role in the workplace, for instance, in the power dynamics between colleagues as a function of status position (Armstrong, 1993; Golyagina & Valuckas, 2020), in the treatment of individuals on the basis of reputation or stigma (Stenger & Roulet, 2018), or whether certain individuals may be granted access to

particular professions at all (Ashley & Empson, 2017a; Duff, 2017; Kirkham & Loft, 1993). As such, a synthesis of the literature that examines the means by which the accountancy profession, at different levels of analysis, produces and manages these critical social evaluations is warranted as it should permit a more comprehensive understanding of how the profession has succeeded in “convincing social audiences that they are characterized by (1) abstract, specialized knowledge, (2) autonomy, (3) authority over clients and subordinate occupational groups, and (4) a certain degree of altruism” (Anteby et al., 2016), thus permitting its acquisition and retainment of the privileges it enjoys.

This paper seeks to recapitulate the development of these constructs in the accountancy literature by answer the question of *how the accounting profession produces and manages critical social evaluations*. In order to answer this question, this review outlines the efforts, strategies, and processes undergone by the accounting profession, its members, firms, and institutions to produce and manage legitimacy, status, reputation, and stigma through an analysis of 40 research articles over the period of 1992 to 2022.

This literature review makes three broad contributions. First, it provides a synthesis of what the accountancy literature has uncovered with regards to the profession’s means and abilities to affect social audience perceptions of its claims to work jurisdictions, its credibility and reliability to perform its functions, as well as its standing relative to other occupational groups and adjacent professions. Second, this review casts a new light on the dual logics of commercialism and professionalism (Gendron, 2001, 2002). Convincing social audiences of the profession’s adherence to tenets of professionalism, particularly the notion of public interest, seems to be a staple that feeds the production and management of legitimacy, status, and reputation as well as the mitigation or management of stigma. Third, this review offers avenues for further research on the accounting profession by proposing the utilization of social evaluation constructs as a lens by which legitimacy, status, reputation, and stigma are treated

as distinct constructs underlying professional jurisdictions and privilege. The accountancy literature has a tendency to make passing reference to status, reputation, and stigma in its pursuit of understanding the profession's production and maintenance of legitimacy. By examining the research that draws sharper definitions and nuance around these constructs, we may better understand how accountancy persists as a profession across time and through crises.

The remainder of this paper is structured as follows. The next section will detail the methodology of sampling the literature to identify articles that serve to answer the research question as well as how the papers were subsequently analyzed. The findings are then outlined in terms of the efforts, strategies and processes undergone by the profession to affect its social evaluations. A summary of findings is then presented and discussed prior to suggesting opportunities for further research.

Methods

Article selection

The sample of articles analyzed for this review were identified in the Web of Science database. The "Topic" field, which refers to titles, abstract, and keywords of database articles, were searched via varying combinations of terms referring to occupations, professions, and social evaluation constructs⁴. Because research relevant to this review's research question is published outside of accounting journals (e.g. Human Relations, Journal of Business Ethics, etc.), variations of the terms "audit" and "accounting" were not included in the search terms so

⁴ The search operators were organized as the following: "TS=(((occupation* OR profession*) AND (stigma* OR dirt* OR taint* OR status* OR reputation* OR legitim* OR celebrit*)))" where "TS" represents the Topic field (i.e. titles, abstracts, and keywords). This advanced search enabled combinations of variations of the terms "occupation" and "profession" as well as those of the four social evaluation constructs. The asterisk (*) enables various endings to the search terms (e.g. "occupation*" will find the words "occupation", "occupations", "occupational", etc). In the stigma literature, the terms "dirt" and "taint" are often used as synonyms and thus were added as search terms in order to capture articles that discuss the stigma construct. 'Celebrity' is another social evaluation construct referenced in the management literature (e.g. Chatterjee & Pollock, 2017; Pollock et al., 2019) and that was searched for along the other constructs for this review. However, no articles concerning the construct of celebrity in the accounting profession were found.

as to prevent the filtering out of articles published on professional services firms like the Big Four, for example, in non-accounting journal outlets. The maximum timespan was enabled for research published between 1952 – present. Results were further limited to English language journal articles.

The initial 61,815 hits were reduced to 1422 articles after excluding Web of Science categories outside of broader business and social sciences categories, and excluding all articles published outside of the Chartered Association of Business Schools' Academic Journal Guide (AJG) rated 3, 4, or 4*. These 1422 articles were subsequently manually scanned to identify those concerning the accounting profession and at least one social evaluation construct (n=94). These were further reduced to those that contributed to answering the question of *how the accounting profession produces and manages social evaluations* (i.e. legitimacy, status, reputation, and stigma) by alluding to efforts, strategies, and processes undergone that would affect how social audiences would perceive accountancy. The final sample consisted of 40 articles published in accounting (31) and non-accounting (9) journals and centered on how the profession produces and/or manages legitimacy (20), status (10), reputation (3), stigma (2) or multiple evaluations such as legitimacy and status (5) .

Analytical framework

Once the sample articles were identified and selected, they were organized first according to the social evaluation construct being examined in each article and subsequently by publication year. They were then analyzed in descending order, that is according to the constructs with the most publications corresponding to them to those with the least publications (starting with legitimacy, status, reputation, and then, finally, stigma), and from the earliest publications to the most recent. Papers were examined inductively whereby themes were identified and coded at the level of efforts, strategies, and processes that the profession, itself identified at different levels (i.e. firms, institutions or associations, specializations, individuals,

etc.) (Abbott, 1988b), would undergo to affect different social audience evaluations. Themes were then re-visited, commonalities among them were identified, and themes were then grouped at higher levels of abstraction according to these commonalities. Larger themes thus emerged and were structured around ‘contexts’ pertaining to each construct. For example, means by which the accounting profession affects legitimacy were divided into means by which legitimacy is produced – often pertaining to historic analyses or the profession’s entry into new fields – and means by which it is maintained – e.g. over time and through crises.

The analysis revealed 40 distinct means by which the accounting profession has attempted to affect social audience evaluations. These were classified around 15 categories of context concerning the production of, or posturing for, ‘positive’ social evaluations (legitimacy, status, reputation) and the maintenance or management (or mitigation) of both positive (legitimacy, status, reputation) and negative (stigma) evaluations. Tables 1-7 in the following section provide summaries of these means and categories identified in the literature. Where possible, social audiences to whom means are directed in order to affect their evaluations/perceptions of accountancy are identified in the tables corresponding to construct. However, social audiences were found to rarely be explicitly identified in the articles and thus in some cases were inferred.

Findings

The sample of articles analyzed in this review are predominantly empirical and qualitative; though given the nature of the research question, this may come at no surprise. This review seeks to map out existing knowledge concerning *how the accounting profession produces and manages crucial social evaluations* in terms of four social evaluation constructs alluded to in the literature: legitimacy, status, reputation, and stigma. The findings begin with the production and maintenance of legitimacy; followed by the production and maintenance of status; restoring and maintaining reputation; and, finally, the management of stigma.

(TABLE 1 ABOUT HERE)

Legitimacy Production

Legitimacy production refers to efforts, strategies, or processes that aim to produce legitimacy where it has not yet been established. Papers that examine the production of legitimacy correspond with empirical contexts that are historical for the profession, including early forms of organization in the latter half of the 19th century, as well as efforts to organize professionally in the wake of financial crises and economic reforms (see Table 1). These contexts allude to the profession's struggles to establish a broadly accepted identity and to make jurisdictional claims. Similarly, producing legitimacy is a theme that encompasses the profession's attempts to expand jurisdictional boundaries by opening new markets for its existing expertise. Thus, "jurisdictional expansion" and "legitimizing when professional identity is uncertain or unestablished" are the emergent themes discussed below.

Jurisdictional expansion. This theme received much (recent) attention in the literature particularly with regards to the advent of the profession's intensified focus on a service offering beyond audit and particularly that of sustainability assurance work. This of course represents a newer and growing body of research concerned with explaining how the profession has recently attempted to 'make new things auditable' (Power, 2003a), that is, enter into new task areas to adapt and apply pre-existing expertise.

Jurisdictional expansion, as a theme, thus encompasses how the accounting profession produces legitimacy when attempting to enter into new fields or markets, and includes all identifiable strategies and activities cited in this literature. For instance, professional accountants have been found to *use standards of practice as a legitimating tool* (Boiral et al., 2020; Channuntapipat et al., 2020; Michelon et al., 2019) whereby standards of practice and

adherence to sets of rules serve mainly to generate credibility and acceptance of both new task areas, such as that of the sustainability assurance process, and the accountants performing the tasks. This notion is reminiscent of Power's (2003) assertion that the process and structure of audit serves a tool of legitimation, particularly in new spaces where the notion of quality is not well understood and indeed being constructed by practitioners in contested jurisdictions. In this context, professional accountants leverage their long-established and professionalized techniques of (financial) measurement and reporting, not to mention the brand value of their respective (Big 4) accounting firms, to solicit the approval of current and potential clients and to differentiate themselves from competitors who may in fact have more in-depth, field-specific expertise (Boiral et al., 2020; Michelon et al., 2019).

In new markets where the profession has attempted to expand, particularly where standards and rules are vague or poorly understood, as they are in sustainability reporting assurance, the profession has attempted to *construct the contexts in which it operates*. This includes efforts to manipulate and even create audiences to buy into the value of accounting practices (O'Dwyer et al., 2011), setting high expectations among audiences for the outputs of those accounting practices (O'Dwyer et al., 2011), and utilizing strategies of representation to define the problems of the context for which professional solutions can then be made to fittingly correspond (Michelon et al., 2019; O'Dwyer et al., 2011; Power, 2003b). For instance, where the profession can define new problems in terms by which their existing expertise (i.e. financial auditing) can be comfortably transplanted to provide solutions, their success in portraying professional competence and achieving acceptance with clients is more likely. Adjacent to this, and where such solutions are voluntary for clients, professional accountants must persuade them of their value in order to drum up business, and that can include enrolling third-party users (e.g. NGOs) of the outputs of their work (e.g. sustainability assurance statements) to

support those practices and place additional pressures on (potential) clients (O'Dwyer et al., 2011).

Overlapping with the themes mentioned above, Andon et al (2014), in taking a Bourdieusian perspective, allude to professional accountants generating legitimacy in new spaces (i.e. professional football) by *drawing capital from intersecting semi-autonomous fields* which, in part, means similarly relying on their pre-existing expertise. They focus their attention on the creation of 'symbolic capital', where 'capital' refers to "those properties capable of conferring strength, power and consequently profit on their holder [...]" and where 'symbolic capital' refers to "the form the different types of capital take once they are perceived and recognized as legitimate" (Andon et al., 2014 citing Bourdieu, 1987; p.3-4). However, the authors build on other studies to suggest that while professional accountants can leverage the expertise of the long-established profession to enter into new jurisdictions and gain legitimacy where they lack domain-specific competences, so too may individuals establish legitimacy in the same new jurisdiction by leveraging domain-specific expertise while they lack that of the established accounting profession. They note that "[w]hile the habitus and symbolic capital of auditing resonate beyond its traditional confines, in new audit spaces the audit profession enjoys no automatic ascendancy and must compete with others for consecration" (p.94), thus echoing the struggle to apply financial auditing principles in less compatible settings alluded to earlier.

Jurisdictional expansion by the profession has also been expressed in terms of new technologies that undergo a process of (co-)construction in which multiple parties, both internal and external to the profession, make contributions to the development and legitimation of new practices (Robson et al., 2007). The profession may *renegotiate the bases of professional identity and status* by way of producing and integrating theory of new practices into professional training and by pushing for the integration of new practice outputs into traditional

ones (e.g. business risk assessments integrated into financial reports - Robson et al., 2007). These efforts are further bolstered when other interested parties, such as regulators, formally acknowledge and embrace such novel practices, further contributing to their broader social acceptance. Such efforts to renegotiate the bases of professional identity and status in turn contribute to a realignment of understandings of the purpose of the profession among itself and among crucial, external social audiences (e.g. clients, regulators).

Thus, where jurisdictional expansion is concerned, studies suggest that the profession's ability to gain legitimacy among crucial audiences for new practices and task areas would seem contingent on how the standards and rules of professional practice are perceived by audiences as well as being heavily reliant on helping audiences to draw associations between new practices and those that have been long taken for granted (i.e. financial auditing). This similarly implies leveraging credibility and status as an elite profession in order to draw attention and acceptance away from other occupational groups making competing claims to the same new jurisdiction. However, successful claims may be impeded where field-specific expertise is lacking. For instance, it may not be enough to demonstrate traditional competences derived from uncontested jurisdictions (i.e. financial audit), rather, and in order to convince field-specific social audiences, it may be necessary to convey field-specific expertise. At the same time, support for claims through the acceptance of new practices is enhanced when audiences can be manipulated, or in other cases recruited, to find value in the outputs of such practices. This is further made possible when professional identity is renegotiated through training on new practices and through their incorporation into existing outputs.

Legitimizing when professional identity is uncertain or unestablished. Among the themes uncovered in the analysis of the literature was that of attempts at establishing legitimacy in uncertain contexts, that is, when crucial external audiences have not yet accepted the profession or specific segments of it. Empirics pertaining to this theme tended to focus on the

early history of the profession and critical moments on the path to successful jurisdictional claims and professional recognition and status. Among the strategies identified under this theme were the employment of legitimating discourses (Golyagina & Valuckas, 2020; Goretzki et al., 2021; Kirkham & Loft, 1993), professional organizing (Ahn & Jacobs, 2019; Çakmaklı et al., 2020), and impression management techniques (Courtois & Gendron, 2020).

Employing discourses of legitimation is a means by which professional identity can be defined and jurisdictional boundaries drawn. Discursive representations deploying acceptable and attractive imagery of the profession have been shown to be conducive to securing legitimacy from crucial audiences. For instance, and specifically with regards to professional identity, making a rhetorical distinction between ‘accounting professionals’ and ‘non-professionals’ was found to be achieved on the basis of gender by which ‘professional accountants’ are associated with masculine attributes and non-professionals with feminine attributes. This was found to be an important discursive approach to professionalization in accounting’s early history (Kirkham & Loft, 1993). The 19th century context in which the accounting profession was conceived was one in which gender roles were narrowly defined in society and professional traits more closely associated with those of masculinity. Through varied mediums, professional accountants aimed to separate themselves from ‘non-accountants’ (i.e. bookkeepers and clerks) by associating themselves with adjacent ‘masculine’ professions and by associating non-accountants with more feminine roles, thus constructing a cognitive gap among presumptive audiences between the two occupational classes (Kirkham & Loft, 1993).

Such distinctions allude to discursive boundary work as well. The profession has also been found to employ discourse to enhance its claims to jurisdictions by demarcating task areas as under its purview or by attempting to expand jurisdictions in claiming new task areas. Golyagina and Valuckas (2020), for example, distinguish these two discursive approaches

according to segments or agents of the profession with regards to management accounting. In this case, they examine individual professionals in an organizational context, who use a discourse of ‘expansionary’ boundary work, and associational body representatives who use a discourse of ‘monopoly’ boundary work. The former relies on demonstrating (Anglo-Saxon) cultural, management, and financial competences in order to expand claims in a multi-national corporate setting, while the latter strategy leans on international (Anglo-Saxon) professional credentials to separate the qualified from the un-qualified. Here again we see efforts to delineate what qualifies as being under the profession’s purview in terms of both task areas and membership.

Professional identity may also be discursively constructed by use of role models. This refers to (written) discourse that mobilizes metaphors that provide professional (management) accountants exemplars with which to identify, which in turn helps to cement a sense of community and belonging, and ultimately helps legitimize the profession from within (Goretzki et al., 2021). These metaphors "acquaint controllers with a professional mission aimed at caring for, protecting, guiding or healing the organization" (p.3). This may be particularly important for the identities of professional accountants working in myriad organizations, rather than profession-oriented organizations such as professional services or accounting firms, so that metaphorical role models which can be accessed remotely may provide a sense of homogeneity or belonging to professional communities.

Professional organizing seems necessary to produce or gain legitimacy, especially when crucial thresholds of acceptance have yet to be reached by critical social audiences. The literature examined suggests that the coalescence around professional associations representing the interests of their members has a significant influence on the profession’s establishment of legitimacy (e.g. Çakmaklı et al., 2020). As an emergent theme in this body of research, professional organizing refers to the processes undergone to establish and legitimize new

professional accounting associations to represent the profession's members. These studies allude to two distinct contexts in which such professional organizing takes place and how successful associations take hold. First, in a young field, competing institutional logics of professional organization manifest as multiple associational bodies which persist and compete until a dominant logic is selected to represent the broader profession. (e.g. Netherlands - Çakmaklı et al., 2020). Here, Cakmakli et al (2020) express legitimacy in terms of a collective resource that hinges on recruitment of sufficient numbers of members balanced against perceptions of quality that are achieved through membership exclusivity. In the second context, associational bodies have been shown to take hold with the advent of broader, state-level economic reforms coinciding with financial crises. For instance, when the South Korean government applied for International Monetary Fund loans to recover from a financial crisis in the late 1990s, the formation of the Korean Association for Government Accounting was formed and worked to facilitate the public accounting reforms necessary to qualify for loan assistance (Ahn & Jacobs, 2019). The success of the new association hinged on factors contributing to the professional founders' ability to define, control, and claim knowledge corresponding with the accounting reforms taking place in the country. Enabling them to do so was a careful framing of the reforms as a government budgeting initiative rather than as accounting initiatives – thus associating the reforms with an established and symbolically relevant entity –, adopting openness to membership to grow the profession – yet simultaneously relying on the exclusion of 'lesser' practitioners to enhance perceptions of status and quality – and to include a variety of high-status actors with recognized western accounting credentials, as well as being contextually aware of the changing political, economic and social environments (Ahn & Jacobs, 2019).

Associational bodies have also been documented as seeking to establish legitimacy by *employing impression management tactics* (Courtois & Gendron, 2020). This denotes efforts

to manage perceptions, particularly of internal audiences (i.e professional members), in order to convince them of the value of their membership and the credentials that it provides (even when members are skeptical of its value). By doing so, they may effectively enroll their members as ambassadors to promote the profession among external audiences, thus generating legitimacy on a pragmatic basis.

Taken together, processes of legitimation under conditions of uncertainty seem to be facilitated by emphasizing professional identity, laying more explicit jurisdictional claims to existing and new task areas, organizing collectively, and by employing impression management practices. The literature suggests that the profession's identity may form and solidify around discursively available role models that relatively isolated professionals can emulate where, perhaps, the absence of professional colleagues impedes the more typical socialization that may take place in professional services or accounting firms (e.g. Anderson-Gough et al., 2000). Similarly, professional identity may be further reinforced by enabling a cognitive distinction between what the profession 'is' from what it 'is not'. Othering through the juxtaposition of accounting with adjacent occupations or para-professions (i.e. through gendered discourse) may help guide social audiences towards acceptance of the accounting profession as distinct, superior, and qualified to perform the work that the profession claims for itself. Professional identity shared by many may then manifest through the formation and growth of associational bodies whose success hinges on preserving an identity associated with quality and status while growing membership. Finally, new associational forms may solidify audience acceptance by enrolling members as external legitimating agents through the management of impressions internally, that is, among the rank-and-file members.

Legitimacy maintenance

Legitimacy maintenance broadly refers to themes reflecting processes, strategies, or efforts utilized or undergone by the profession to maintain or preserve its legitimacy, after it

has been initially established, and especially when it is challenged or threatened such as after corporate crises in which the profession is implicated or from allegations of misconduct.

(Table 2 about here)

Responding to audience scrutiny of professionalism. The accounting profession has come under scrutiny for being implicated in corporate scandals, misconduct, or other breaches of ethics in which its concern for the public interest is brought into question. Responses to audience scrutiny of professionalism, as a theme, encompasses what means the profession may undergo that serve to maintain legitimacy when under scrutiny by important social audiences. These are often employed following corporate scandals or audit failures and may be associated with the logic of commercialism (i.e. putting economics and self-interest before the public interest).

One such response identified was that of *collectivizing the profession*. This refers to the efforts of rivaling professional segments or factions, represented by different accounting associations, for instance, to collaborate and collectively work together to maintain legitimacy in the face of crises that bring scrutiny to the profession as a whole. Carnegie and O'Connell (2012), for instance, highlighted the importance of setting aside the internal rivalry underlying competing professional bodies in order to defend their collective legitimacy after being involved in multiple corporate failures in Australia during the 1960s. A united response to calls for examination of the profession's role in the crisis was formed by dualling associations and included a commitment to study the causes of the failures and propose improvements to technical standards. The result was the production of a report that, while acknowledging some shortcomings and needs for standards reforms on the part of accountancy, largely deflected blame onto corporate management for the failures. Similarly, the report countered that the

profession and its practices weren't necessarily culpable, but rather were poorly understood by the public and thus further commitments were made to educate the public on accounting standards and practices so that better investing decisions could be made. As a single discernable professional community, accountancy in Australia was effective in signaling concern for corporate failures, deflecting blame of involvement, and suggesting preventative actions (i.e. educating the public). Ultimately, this approach served to placate perhaps the most consequential social audience, the state, in that the privileges of self-regulation and autonomy were retained.

Where Carnegie and O'Connell examined responses to scrutiny from associations, Harrington (2019) examines the issue from a micro-level perspective. The author uncovers the institutional work of individual professionals who engage in what is referred to as professional misconduct (i.e. tax evasion). Professional accountants engaged in such practices *re-categorize* their activities on the basis of professional tenets of neutrality and public service, effectively self-justifying their practices by associating them with virtue, rather than with vice. This 'category work' involves the manipulation of audience (and self-) understandings of professional neutrality and public service by casting misconduct as a simple application of the rules by an impartial, independent professional; or, otherwise, claiming that the rules themselves are what are misguided.

Emphasizing the public interest, where 'public interest' is presented as an underlying purpose and motivator for accounting activity, draws audiences' attention to the profession's supposed alignment of values with those of broader society, helping to insulate it from scrutiny. Professional accountants have been shown to signal their adherence to the notion of public interest in public- (Hazgui et al., 2022) and private- (Mitchell et al., 1994) sector audit contexts to quell audience concerns for the profession's deviant pursuit of political or economic interests. As a concept, 'public interest' is vaguely defined and arguably open to many

interpretations for the accountancy to exploit and enhance its standing and to escape criticism and external pressures to relinquish independence and self-regulatory power (Mitchell et al., 1994). While the claim that public interest underlies the methods and practices of the profession has been criticized, particularly in task areas not traditionally understood to be under the purview of accountancy (i.e. consulting), scholars have suggested that a tentative solution would be to apply the public interest principle to the outcomes of work undertaken by accounting professionals, particularly in non-audit engagements where commercial motives tend to overshadow the pursuit of value (Malsch et al., 2022). In which case, the profession may preserve legitimacy in the eyes of a skeptical public by foregrounding how and why the outcomes of non-audit engagements would serve the public interest (however defined), rather than relying solely on the notion of public interest being a guiding behavioral attribute or ‘state of mind’ (Robson et al., 1994) of accounting professionals.

A significant body of work examines the profession’s use of *discursive justifications for commercialist tendencies*. This notion encompasses the means by which the accounting profession discursively preserves professional legitimacy under situations of scrutiny by, in addition to emphasizing public interest, diminishing the negative perceptions of the effects of commercialism on professionalism or otherwise justifying it as ubiquitous or necessary to professional practice. The literature points to various types of discourse employed to meet these ends. For instance, ‘interest-discourse’ (Whittle et al., 2014b) points to a number of discursive tactics employed by (prominent) members of the profession to convey and reaffirm that the public’s interest is that of the profession’s over and above all other ‘lesser’ concerns such as the generation of revenues. Other forms of documented discourse utilized by accounting professionals has been found to effectively *blur the lines between professionalism and commercialism* such that, rather than appear to be two logics diametrically opposed to one another, they appear to be intertwined and even complimentary notions to practicing

accountants (Dermarkar & Hazgui, 2022; Harber & Willows, 2022). To consider that commercialism, in order to be able to provide myriad business services, compels professional accountants to accumulate new skills lends itself to adopting the belief that versatility in skillsets enhances one's professionalism and ability to serve the public interest.

Maintaining elite membership. The literature alludes to the profession, particularly accounting firms and statutory auditing bodies, undertaking strategies to directly appeal to, attract, and retain membership from among the social elite. While this has clear implications for the (hierarchical) status of the profession, elite membership composition appeals to social audiences' propensity to accept accountancy as deserving of the jurisdictions that it claims. This is the case for client audiences, especially corporate clients seeking the services of top-tier accounting and professional services firms (Ashley & Empson, 2017a; Duff, 2017; Durocher et al., 2016), but also for state and broader public audiences whose approval is likely more consequential for statutory auditing bodies (Jones & Melis, 2020).

The literature alludes to efforts to appeal to new generations of accounting professionals, particularly to millennials, by meeting perceived expectations in terms of workplace environment and underlying values. *Adapting the workplace to meet recruits' expectations* may involve downplaying the 'conservative stereotype' that younger applicants may hold regarding accountancy to facilitate a more attractive conceptualization of accounting professionals. This similarly involves emphasizing staff diversity and community impact of accounting work for young recruits of a generation often characterized for prioritizing meaning in their work experiences over financial returns (Durocher et al., 2016). Furthermore, accounting firms have been found to *use corporate social responsibility (CSR) to support legitimating strategies* by signaling their adherence to social and environmental values which is found to be of importance among current and future staff (Duff, 2017). At the same time, however, accounting firms have also been shown to *recruit talent according to narrow forms*

of (elite) cultural capital, that is, recruiting individuals who embody the language styles and behavior associated with higher socio-economic status, thus tacitly constraining their own efforts to achieve diversity and inclusion (Ashley & Empson, 2017a). These recruitment practices are largely undergone in order to signal legitimacy to client bases who likely occupy elite social strata themselves.

Means of perpetuating elite membership is not restricted to the staffing efforts of professional services or accounting firms. In the context of statutory auditing, Jones and Melis (2020) showed that the longevity of an associative body, representing statutory auditors, can be achieved by its *serving as a conduit for revolving societal regimes*. This refers to its ability to maintain legitimacy across numerous historical societal regime changes by serving as a legitimizing agent for revolving power structures. This, as the authors found, was primarily accomplished by maintaining membership composed of societal elites (i.e. lawyers, politicians, accountants, etc.) throughout each historic period experienced since the body's inception, enabling it to reflect and implicitly endorse the ruling class as its primary function in practical terms, even more so than its chartered role as an oversight board for corporate entities.

Maintaining elite membership then alludes to keeping the composition of the profession reflective of a higher socio-economic standing. In most cases, this seems to be an effort to win over acceptance from clients by (large) professional services and accounting firms. Otherwise, recruiting membership from among the social elite may serve to placate political power structures.

Managing professional image. Managing professional image points to strategies to maintain legitimacy with external audiences, particularly clients and potential hires, by anticipating and adapting to audience expectations such as through enacting 'professional behavior', or by adhering to formal structures and procedures.

Adherence to *process and formal structures*, for instance, refers to the notion that emphasis on the 'structure' of practice, at the expense of 'judgement', that is favoring a more narrowly defined methodology of performing accounting work, provides a tool with which professional accountants can legitimize their work particularly well with clients (Power, 2003b). Power (2003) also alludes to *image management and working papers* as conduits for legitimacy for professional accountants, generally speaking. This implies that audit quality and effectiveness is premised on the perception that audit work is 'appropriate'. 'Appropriate' or 'legitimate' is socially constructed and based on what auditor behavior and outputs (working papers) 'should' look like and performed through micro-rituals that serve to provide comfort for clients and consumers of accountants' outputs (i.e. working papers) (p. 385). These outputs then, being the product of an acceptable, structured process, enable professional accountants to maintain legitimacy, in part, through the avoidance of scrutiny.

In summary, legitimacy maintenance involves defending the profession and retaining its jurisdictions, often in the face of social audience criticism. Doing so, especially in recent decades, seems to necessitate a careful navigating of the (dichotomous) logics of commercialism and professionalism, so as to convince audiences of the notion of 'public interest' as being central to the underlying purpose and motives of accountancy, particularly across firms, individuals, and institutional bodies. Protecting professional jurisdiction seems also to be contingent on membership composition. While what constitutes the social elite may change over time, accountancy seems to have been able to reflect its high-status and prestige among its membership historically, facilitating state sponsorship, access to human capital, and consistent revenue sources from corporate clients.

Producing elite status

The theme of producing elite status encompasses efforts, strategies, and processes undergone that would procure professional status, placing accountancy above other adjacent

or competing occupational groups and into a higher social rank. The means by which status is gained under this theme often take place in contexts of uncertainty such as when accountancy's status as a profession, in terms of the qualities and characteristics that underpin privileges such as independence, jurisdictional monopoly, and self-regulation, is not yet clearly established. This theme has notable overlap with that of legitimacy maintenance, especially in terms of how membership is constituted and reinforced. Indeed, several articles revealed instances of professional efforts to enhance or produce both legitimacy and status. Nonetheless, status is a distinct construct and is treated as such in this section.

Enacting exclusivity. Enacting exclusivity encompasses the means that serve to enhance the profession's status through closure from other established professions, from other lower-status intra-professional factions, or from other occupational 'interlopers'. The notions included under this theme largely deal with efforts to distinguish the profession through associating accountancy with the social elite and through the juxtaposition of accountancy with other, often 'lesser', groups.

(Table 3 about here)

Efforts by accountancy to distinguish itself from other professions (i.e. law in its early history) and lesser occupational groups by formally organizing through associational bodies represents a strategy of *institutionalizing occupational difference and market advantage*. This is enacted, in part, by formally organizing around professional associations through which membership is selectively conferred to individuals enacting accountancy work – often on the basis of social status and formal credentials (e.g. Ahn & Jacobs, 2019), including in jurisdictions being contested by already-established professions (Walker, 2004). Closely related to this, and documented in the earlier history of accountancy, *discursive exclusion of*

non-member practitioners of accountancy is a strategy with which the profession may effectively portray itself as superior to 'lower' forms of work through subtle and, even gendered, distinctions of (sub-) task areas. An example of this includes professional accountants distinguishing their work and status from that of bookkeepers and clerks in large part by casting themselves as masculine, and by casting bookkeepers and clerks as feminine (Kirkham & Loft, 1993).

More recent examples of attempting to enact exclusion include *segmenting into elite and non-elite professional members*. This refers to attempts to elevate the professional status of some, at the expense of others, by instituting tiers of membership within an established professional collective. For instance, Armstrong (1993) alludes to the separation of management accountants from cost accountants through the formal creation of a higher-level membership, with restricted accessibility, whereby a new management accountants class with enhanced credentials can contend with those of corporate management. This exemplifies a situation in which privileged members may be able to posture for better status positions both within the profession and within their respective organizations of practice because, with stronger credentials, they would have better access to higher ranks.

Attaining status through boundary work. This theme pertains specifically to the status of management accountants and controllers in the workplace who, perhaps unlike many of their auditor counterparts who may work for accounting and professional services firms, tend to be situated in myriad organizations in varied industries. Boundary work is a means of affecting the type and distribution of work content performed between occupations and is enacted by playing on the role ambiguity between accounting and management jurisdictions, for example, through discourse and other means.

Enhancing status through discursive boundary work is an approach by which individual management accountants attempt to enhance status (as well as establish legitimacy and

identity, to some extent) through altering permeable ‘symbolic’ (jurisdictional) boundaries to affect boundary expansion (Golyagina & Valuckas, 2020). Strategies include demonstrating organizational professionalism and expertise in international accounting, accumulating expertise in adjacent areas of management and finance, and holding internationally recognized credentials. In contexts in which market economies are taking hold and global integration taking place, possession of expertise aligned with dominant global actors sends a signal of prestige. Similarly, possessing expertise that overlaps with higher-ranking organizational positions may have the same effect. While these strategies may be said to help delineate jurisdictional boundaries and thus establish legitimacy (and were in part outlined under the Legitimacy Production section), they would seem to have status effects for professionals in their respective organizations (Golyagina & Valuckas, 2020). Furthermore, management accountants/controllers, given their organizational setting and tendency to have overlapping expertise with corporate management, may attempt to *manage tension between managerial credibility and distinctiveness as a profession* in order to facilitate such expansionary boundary work. This approach refers to efforts to balance organizational ascension with maintaining a distinctive (and monopolizable) professional knowledge base, which may be eroded as status is enhanced (Armstrong, 1993). Where higher status positions are associated with more abstract knowledge bases, professionals’ ascension within the organizational ranks may translate into lost jurisdictional security over task areas where the profession is dominant.

Mimicking status symbols. This theme refers to the efforts by accountancy to imitate established, elite professions, such as law and medicine, in order to gain recognition by adopting similar symbols of status. Status symbols referenced in the literature coincide with physical infrastructure, such as *acquiring a prestigious headquarters building*, whose location and architecture to house the profession's associational bodies were equated with high-society and prestige (McKinstry, 1997). In addition to awing those who would visit the structures or

pass by them, impressive headquarters sends a signal to multiple audiences of the vast resources held by the profession.

Producing elite status then implies approaches to attaining recognition as a profession, separate and distinct from other occupational groups, often through methods of exclusion, and aiming for higher organizational positions. Recognition as a profession deserving of the privileges of such standing is facilitated by enacting exclusive membership and displaying prestige and possession of resources. Finally, posturing for status through advancement in corporate ranks may involve carefully exploiting the ambiguity and overlap of knowledge systems regarding what is distinct to accountancy and what is management related.

Maintaining elite status

Maintaining elite status encompasses all efforts, strategies, and processes undergone by the profession, and its myriad segments and factions, to maintain or enhance – and not lose – status position. These means take place in situations and circumstances in which accountancy’s status, at least as a profession distinguishable from other occupational groups, is already established.

Competing for intra-professional status. This theme encompasses the efforts and strategies of different factions (e.g. accounting firms, associational bodies) to maintain or enhance their status relative to others within the profession.

(Table 4 about here)

One strategy identified was that of *influencing professional policy transnationally*. This refers to the efforts of certain segments of the profession (i.e. national associational bodies) to retain or enhance intra-professional status by exerting influence on transnational policies regarding, for instance, “professional qualification and training, developing global professional

collaborative initiatives, as well as transforming local accounting jurisdictions into transnational professional spaces, and influencing transnational regulatory processes” (Samsonova-Taddei & Humphrey, 2014). For a profession that is increasingly global in scope and reach, influence over policy and practice is exercised by multiple, competing and yet collaborating entities to affect the profession’s future trajectory. To be able to exercise influence on these policies often implies processes conducive to homogeneity wherein, for instance, local or regional entities align themselves with global professional trends, even when they are set by other external entities with which they are in competition, in order to garner the (social and capital) support needed to maintain their status position (Samsonova-Taddei & Humphrey, 2014). Indeed, influence, and the ability to exercise it, may serve as an important proxy of status in such cases.

Such homogenizing forces at the national level can play a role in international status contests between professional bodies. *Resisting the imposition of subordinate status* refers to efforts by one national-level accountancy collective to resist losing status position relative to other another national-level collective in such contests. For instance, and as was documented in a dispute between the professional bodies of Canada and the United Kingdom (Poullaos, 2016), the encroachment on one national professional body’s status by another may be settled by collectivizing the profession at the national level and collaborating with its corresponding government to bolster leverage in negotiations of transnational policies (i.e. over licensing transference issues). Poullaos (2016) emphasized that, in such transnational disputes, the coalescence of the profession at the national level, whereby (regionally rivaling) professional institutes and the state join forces, is key to counteracting the displacement of status from ‘intrusion’ by a rivaling ‘profession-state axis’.

Perpetuating elite status through recruitment. As a theme, perpetuating elite status through recruitment practices and routines points to means of restricting or controlling

membership to those who can ‘carry the mantle’. It pertains to professional services and accounting firms who seek to placate audience expectations, particularly those of (corporate) clients, by signaling value, expertise, and versatility amongst its members. This is especially the case among larger firms (i.e. the Big 4) who manage to absorb a significant portion of the desired candidate pool, further distancing themselves from smaller firms in terms of staff and revenues, translating into increased status relative to their smaller counterparts.

Professional services and accounting firms may *recruit talent from narrow forms of elite capital* as well as employ a *discourse of hiring the ‘best and brightest’* by which they signal their abilities to attract and retain the most qualified individuals available in the labor market (Ashley & Empson, 2017a; Duff, 2017). Best talent, as it concerns the biggest accounting firms, consists of elite credentials from prestigious universities as well as ‘invisible’ social and cultural capital (in a Bourdieusian sense) as it manifests in the personal image and behavioral qualities of individuals with higher socio-economic backgrounds (Ashley & Empson, 2017; Duff, 2017). Establishing their own prestige, by signaling expertise through the hiring of employees with similar social and cultural capital, facilitates these firms’ ability to acquire and maintain high-revenue clients. However, as Ashley and Empson (2017) and Duff (2017) argue, conceptualizations of talent often reflect the attributes and self-image of the occupants of the firms making the hiring decisions, which, if diversity and inclusion among membership is a priority, may pose a significant impediment.

Maintaining elite status then, as it has been explored in the literature identified for this review, seems to allude primarily to firms and associational bodies within the profession’s broader ‘ecosystem’ making attempts to preserve status and in some cases, enhance status at the expense of others. Status as a construct refers largely to a hierarchical placement of players in a system (Pollock et al., 2019; Sauder et al., 2012). As such, one entity’s loss may translate into another’s gain. Similarly, status may be maintained and even perpetuated by the careful

planning of professional membership through recruitment efforts that ensure the retention of ties to the social elite, serving to enhance social standing rather than diminish it (Podolny, 1993).

Restoring reputation after being implicated in misconduct

This theme encompasses discursive strategies employed to restore damaged reputation due to corporate scandal or professional misconduct. It includes strategies of image restoration and impression management which exploit different types of discourse that, for instance, appeal to different institutional logics (e.g. professionalism or commercialism). Associational bodies were the only subject of study identified under this theme to exercise the strategies of reputational restoration discussed below.

Discursively restoring reputation after a crisis. This theme refers to discursive strategies employed by the profession (namely, associational bodies) to restore reputational damage after being implicated in crises such as corporate scandals. Such strategies involve deflecting or mitigating blame and convincing audiences of the profession's commitment to solutions.

Attempting to evade responsibility is a strategy that relies on the notion of defeasibility, that is attempting to nullify claims by audiences, whereby the profession does not take direct responsibility for misconduct contributing to crises but rather attributes blame to circumstances out of its control (Rogers et al., 2005). An example of this, uncovered by Rogers et al (2005), points to the AICPA's statements alleging that the accounting model and financial reporting system in play during the collapse of Enron was inadequate for the 'new economy' businesses of the time. The profession thus attempts to suggest that they were playing the hand they were dealt and focus instead on solutions through *proposals to take action*. Such proposals may include (reluctant) changes to the profession's power to self-regulate (Rogers et al., 2005). As was the case after the Enron debacle, professional accountants auditing public firms would

have to register with the Securities and Exchange Commission in the United States thus relinquishing the privilege of self-regulation by being subjected to external, regulatory oversight.

(Table 5 about here)

Finally, *reducing offensiveness* is a means by which the profession attempts to shift attention from the ‘bad apples’ towards the ‘public good’ that it provides society. Rogers et al (2005), for example, noted that the AICPA’s discursive focus on the vast majority of professional accountants who uphold the “most respected financial reporting system in the world” and who provide crucial services not just to for-profit corporations, but also to hospitals and charities, among other entities. The emphasis placed on the social good enacted by the profession thus serves to draw attention back towards the principle of public interest, a tenet of professionalism that is meant to underlie accountancy, and away from economic or commercial interests that may have implicated accountancy in controversy in the first place.

Restoring reputation through impression management. This refers to strategies and efforts to restore professional reputation after it has been damaged by scandal and misconduct through discursive impression management which exploits institutional complexity. Here again, impression management refers to a decoupling of what the profession wishes to portray to external audiences from what it actually does or intends to do.

Using institutional complexity as a resource provides means for leaders of the profession to adapt discourse to suit their needs and guide the profession through times of crisis such as to mitigate reputational damage. Association leaders may navigate competing logics of commercialism (i.e. serving economic self-interests) and professionalism (i.e. serving the public interest). The former may be invoked to advance the business and revenue opportunities

available for accountants vis-à-vis clients; whereas the latter may be invoked to refocus other audiences' ('public', state, etc.) attention on the altruism purportedly embodied by accountancy (Brivot et al., 2015). *Employing discourses of contrasting institutional logics* thus permits leaders to manage impressions for critical audiences depending on circumstances. A case in point is, prior to the Enron scandal of the early 2000s, AICPA leader discourse supported the notion of versatile CPAs who directly "contribute to the bottom line [of clients]" (i.e. the commercialist logic); whereas post-Enron, 2004, the discourse changed embody professionalism with utterances relating to "integrity" and being able to stand up to commercial pressures to fulfill professional duties (Brivot et al., 2015 p. 38).

To summarize, the accounting profession has been shown to employ discourse and impression management techniques to restore its damaged reputation after being implicated in controversy. While discursive strategies identified include proposals to take action that would correct or prevent the missteps of professionals involved in corporate crises, the approaches would largely appear to be efforts to soften audiences' negative perceptions which might impact its privileges and/or jurisdictional claims. It is interesting to note that the research connected with this theme of reputational restoration is of a more critical persuasion (Chua, 1986), subjecting the empirical material derived from professional sources to scrutiny and skepticism. This perspective here highlights the challenge of pursuing commercial interests, which are inherently oriented towards remuneration, while claiming adherence to the tenets of professionalism, which are oriented towards altruism and public value (Gendron, 2002).

Maintaining and perpetuating professional reputation.

This theme encompasses processes to retain and perpetuate professional reputation, particularly in the eyes of clients, through adherence to standards of practice and membership rules. From the perspective of the individual, upholding standards and abiding by rules on a consistent basis helps to generate a perception of credibility and reliability which is conducive

to establishing a good reputation. Where individuals can inspire their peers to the same, good reputation may then be assigned to the aggregate of individuals performing the same work, thus generating an intangible communal resource in need of regular upkeep.

(Table 6 about here)

Heightening the importance of members' reputation. Reputational capital, or reputation as a common resource, should be bolstered through emphasizing individual adherence to professional membership rules and practice standards which, in turn, reflects well on the broader professional collective. This notion relies on framing reputation as something that is constructed and maintained through the interactions of individual members of the profession, who uphold reputation as something that all members benefit from. Similarly, reputation is constructed through interactions with clients. Lawrence (1998) explores this notion in the context of forensic accountants whose clients, belonging to adjacent professional groups such as law enforcement and lawyers, rely on accountancy's reputation to conduct their own work.

Heightening the importance of members' reputation is facilitated by *emphasizing membership rules and practice standards* (Lawrence, 1998). For certain segments of the profession, application of accounting practices, according to collectively agreed upon standards, is assessed by audiences at the individual level. Membership rules, on one hand, have an exclusionary effect in that they, through affiliation with central associational bodies, restrict who can enter the profession and therefore limit the potential liability to communal reputational resources that 'non-qualified' individuals pose by erecting formal barriers to entry. Similar barriers to entry may take shape in the form of informal, word of mouth delineation of 'insiders' and 'outsiders' that similarly aim to exclude and protect reputation for established

practitioners. With regards to adherence to practice standards, individual accountants interested in retaining their livelihoods should be concerned with their being perceived as reliable and should thus take care when applying agreed upon standards in their professional activity. At the individual level, when accountants emphasize and abide by practice standards, audiences associate that individual behavior and reliability with the broader collective and assign reputable assessments of the profession which is then a privilege enjoyed by the broader community.

While the research associated with this theme is limited, maintaining and perpetuating reputation alludes to the treatment of reputation as a collective, exclusive resource that must be emphasized and upheld at the individual level. Formal and informal barriers to membership serve to insulate professional accountants from the risk of reputational damage that less-qualified interlopers might pose. The identified social audiences of concern seem to be clients of adjacent professions working on, or perhaps at the periphery of, the same problems (i.e. litigation of fraud) and for whom reputation is tantamount for accounting professionals' longevity in the jurisdiction.

Managing stigma

Unlike the other social evaluations examined previously, the presence or perception of stigma has negative effects on those being evaluated. Thus, the literature that assesses how the accounting profession affects stigma concerns efforts, strategies, and processes undergone to manage or mitigate stigmatization by social audiences, rather than trying to establish or retain it. Rather than an asset or privilege, stigma can be considered a liability in that, as explored below, it can impede workplace integration and socialization at the individual level, and challenge accountancy's legitimacy at the professional level.

Managing stigmatized attributes in the workplace. This theme encompasses strategies employed by individual professionals with stigmatized attributes to integrate into the

workplace of professional services and accounting firms by managing personal information (disclosing or concealing).

For individuals with non-obvious attributes to which audiences may assign stigma, *concealing stigmatized attributes* has been shown to be enacted readily in the work context of professional accounting firms where ‘hetero-normativity’ characterizes the work culture (Stenger & Roulet, 2018). This includes strategies to enable workplace integration by obscuring one's stigmatized attribute (i.e. homosexuality) so as not to have to address it directly with audiences. Stenger and Roulet (2018) identified three means by which concealment can be enacted either fully or partially: 1) shamming; 2) distancing; and 3) ‘normification’. Concealing stigma by “shamming” refers to a strategy whereby individual accountants fully conceal their stigmatized attributes either by lying about them to provide a false, but more acceptable, impression of themselves, or by avoiding them, for instance, in workplace conversation. Distancing, while similarly utilized to achieve full concealment, consists of avoiding situations in which individuals might feel pressure to disclose or discuss the stigmatized attribute, for instance, in casual workplace conversation. While this approach avoids having to engage in dishonesty, it may also impede workplace integration and socialization for such individuals. Finally, normification is a strategy whereby individuals may partially conceal stigmatized attributes by selective disclosure. This could mean disclosing the attribute to some colleagues, for instance, while attempting to be perceived as ‘normal’ to everyone else.

(Table 7 about here)

Stenger and Roulet (2018) do suggest and present evidence in their study, though considerably less, for the notion of *disclosing stigmatized attributes*. Disclosure, though

potentially risky in contexts in which there is widely held audience bias or prejudice against the stigmatized attribute in question, still enables individuals to feel comfortable as 'themselves' and to avoid the need to mislead via strategies of concealment.

Mitigating stigma after scandalous events. This theme encompasses stigma mitigation strategies whereby the profession attempts to diminish, deflect, or redirect blame for conduct and practices associated with a stigmatizing event in which the profession is implicated, and which may damage the profession's legitimacy.

The work of Neu and Wright (1992) alludes to a series of interrelated strategies that accountancy may employ to reduce the effects of a stigmatizing event on the profession's legitimacy. For instance, *downplaying the views of discreditors* is one means by which the profession may attempt to mitigate stigma associated with its practices following a stigmatizing event (e.g. the collapse of a major bank). Discreditors of accountancy, that is, individuals or entities scrutinizing the profession in the wake of a crisis or scandalous event in which it is involved, may be painted by the profession as unqualified to judge the actions of the professional accountants. By focusing attention on the lack of professional qualifications of those discrediting the profession, the share of blame pointed at the profession may be diminished. *Scapegoating responsibility*, on the other hand, is a strategy that alludes to deflecting or mitigating stigma by focusing attention and blame away from the profession and onto other individuals or entities who may also be implicated in the scandal (e.g. corporate management - Neu & Wright, 1992). The profession may also see fit to alter audiences' initial understandings of the causes of crises by *presenting an alternative discourse* or otherwise *redefining the underlying problem*. Communicating a recapitulation of events and their causes in terms more favorable to the profession may reduce audience hostilities. In fact, as Neu and Wright (1992) noted, redefining the problem to one of insufficient accounting rather than ineffective accounting may even help justify jurisdictional entrenchment. It's interesting to

note that all of these strategies' aims seem to be to evade taking responsibility for accountancy's role in corporate scandal.

In summary, managing stigma, according to this research, mostly implies efforts at both the individual and profession levels to avoid taking ownership of issues or attributes that are being stigmatized by social audiences. Normification seems to be the exception to the rule that allows one to live openly with stigma and which may imply less effort than concealing or deflecting, for instance, and even possibly causing the stigma to wain with more audience exposure and normalization.

Discussion and Conclusion

The overall aim of this review was to take stock of the literature that outlines the efforts, strategies, and processes undergone by the accounting profession affecting its social audience evaluations. Legitimacy, status, reputation, and stigma are social evaluation constructs that arguably underlie, contribute to, or diminish professional jurisdictional claims and privilege such as being able to exercise authority over clients and other occupational groups, autonomy, and self-regulation.

This review's contributions are three-fold. First, it provides a synthesis of what the accountancy literature has uncovered with regards to the profession's means and abilities to affect social audience perceptions of its claims to work jurisdictions, its credibility and reliability to perform its functions, as well as its standing relative to other occupational groups and adjacent professions. With regards to legitimacy, this may be produced in new work contexts by relying on and referring to standards of practice as reliable tools of the trade, constructing the contexts themselves by focusing on gaining the support of clients and other audiences of influence, drawing on expertise or 'capital' from both accounting and new work contexts, and renegotiating professional identity and status to better fit the new jurisdiction. Regarding contexts of uncertainty, the profession may advance jurisdictional claims and thus

establish legitimacy through discursive and impression management means of identity establishment, and professional organization around associational bodies. Achieving status as a profession, among the elite forms of control over work, seems to be reliant on social exclusion and signaling the possession of resources and prestige. Similarly, posturing for higher status positions, in the organizational context, may be achieved by carefully exploiting the ambiguity and overlap of knowledge systems regarding what is distinct to accountancy and what is distinct to the higher status position (i.e. management). When professional status is established, it must be maintained and defended against encroachment. This may be achieved through collectivizing rival segments or factions within the profession (e.g. at the national level) to ward off displacement by ‘outsiders’. Status also seems to be maintained and perpetuated through recruitment of membership that reflects the social elite both in cultural norms of behavior and credentials from prestigious institutions. With regards to reputation, after being implicated in controversy, the accounting profession has employed discursive and impression management techniques to restore reputational resources. Key to convincing audiences of the profession’s worthiness is deflection of blame, proposing solutions, and carefully navigating the institutional complexity surrounding the competing logics of commercialism – that for which the profession comes under scrutiny in the first place – and professionalism – to restore audiences’ faith in accountancy’s concerns for the public interest. What we can infer regarding the maintenance of reputation is its treatment as a collective resource in need of insulation from damage through formal and informal exclusionary mechanisms and adherence to membership rules and practice standards to ensure consistency of delivery of services. Finally, managing or mitigating stigma, put simply, seems largely to imply avoidance or deflection from the issues or attributes that generate audience stigmatization.

Second, this review casts a new light on the dual logics of commercialism and professionalism. Across many of the studies was evidence of accountancy's efforts to navigate these dual logics. Convincing social audiences of the profession's adherence to tenets of professionalism, particularly the notion of public interest, seems to be a staple that feeds the production and management of legitimacy, status, and reputation as well as the mitigation or management of stigma. Meanwhile, many of the studies included in this review attest to the scrutiny of audiences placed on the accounting profession due to an apparent disregard for the public interest in the pursuit of commercial gain. These dual logics have been the subject of study in a number of articles (e.g. Anderson-Gough et al., 2000; Gendron, 2001, 2002; Gendron et al., 2006; Shafer & Gendron, 2005). This review provides a synthesis of some of the strategies employed by the profession to portray adherence to public interest and professionalism more broadly while downplaying the significance of commercial pursuits. For example, recategorizing misconduct (Harrington, 2019), emphasizing the public interest (Hazgui et al., 2022; Malsch et al., 2022; Mitchell et al., 1994; Robson et al., 1994), and blurring the lines between the two logics (Dermarkar & Hazgui, 2022; Harber & Willows, 2022) serve to maintain professional legitimacy, while exploiting the institutional complexity of the two logics and employing tactical discourse serve the purpose of reputational restoration (Brivot et al., 2015).

Third, this review offers avenues for further research on the accounting profession through the lens of these social evaluation constructs. For instance, the status construct is particularly interesting when considering the public interest principle and professionalism overall. While public interest is notably vaguely defined, the word "public" seems to suggest a broad swath of people. Achieving a measure of high status, at least within the context of the accounting profession, seems to be associated with social exclusion. Thus, high status has seemingly been achieved over time by excluding not only 'lesser' occupational groups,

interlopers (Ahn & Jacobs, 2019), or other adjacent, high-status professions (Walker, 2004), but also women (Kirkham & Loft, 1993), historically speaking, as well as individuals of lower socio-economic classes more recently (Ashley & Empson, 2017a; Duff, 2017). Because high-status is a signal of quality which is perpetuated when “those with connections to high-status others are viewed more positively” (Podolny, 1993; Sauder et al., 2012), professional services and accounting firms’ seeming propensity to recruit and hire professionals who reflect the same elite culture and socio-economic background may be unsurprising. Nonetheless, where much of the profession embodies such narrow forms cultural capital, one may be led to wonder how the accounting profession can (claim to) be working on behalf of the interests of “[...] the people as a whole”⁵ (Duff, 2017). Thus, this raises questions as to how this manifestation of high-status affects the profession’s credibility or, really, its reputation, long-term.

The construct of legitimacy has clearly received more attention in the literature. One could speculate the reasoning for this, such as an emphasis throughout research on the sociology of the professions that define professional legitimacy as being tied to successful jurisdictional claims in a competitive and dynamic system of professions (Abbott, 1988b). To achieve legitimacy as a profession in essence translates into critical social audiences being able to attribute specific task areas to a particular occupational group. And the publication of Suchman’s (1995) typology of the different facets of legitimacy also seems to have facilitated renewed interest in studying the construct with more nuance and in new settings where accountancy’s legitimacy remains an open question (e.g. Carnegie & O’Connell, 2012; Duff, 2017; Hazgui et al., 2022; O’Dwyer et al., 2011). Further, accounting scholars tend to more clearly define legitimacy in the framing of their studies relative to the other two ‘positive’ constructs of status and reputation. In some cases, status and reputation seem to be treated as

⁵ According to the Oxford Languages, Google-generated definition of “public” – https://www.google.com/search?q=public+definition&rlz=1C1JJTC_enFR987FR987&oq=public+definition&aqs=chrome..69i57.4347j0j7&sourceid=chrome&ie=UTF-8

ancillary constructs that contribute to the legitimacy of accountancy as a profession, as opposed to merely an occupation.

The separate treatment of status and reputation, as distinct constructs to place under examination, might provide fruitful avenues for future research. While it seems clear that the presence of these two contribute to accountancy's legitimacy both as an elite profession and in the jurisdictions that it claims, a closer examination of status and reputation might provide more detailed insight as to the underlying reasons that the accounting profession would enjoy the professional privileges that it does. In new audit spaces like sustainability reporting assurance, for example, the professional status and legitimacy of auditors from accounting firms, such as the Big 4, and non-accounting consulting firms is unlikely questioned by relevant audiences like clients. Nonetheless, the differential perceptions of reputations could be a factor of consequence in the competition for jurisdictional control. An illustrative example of why it would be important to study these constructs separately could be to consider occupations such as garbage collection. Such an occupation may have a firm hold on its jurisdiction and, thus, is recognized and perceived as legitimate. Consistent, on-time and complete collection of municipal waste may similarly earn garbage collectors a good reputation. Nonetheless, there are likely multiple audiences who perceive them to be of considerably low-status and even stigmatized. Their credentials and expertise might be trivial, and they likely do not wield much authority nor associate with high status actors. Overall, while an understanding of the association of status and reputation with professions might contribute to our understanding of how the accountancy produces and maintains legitimacy, the peripheral treatment of these constructs provides an incomplete picture of how accountancy as a profession is constituted and privileged.

Stigma's relative absence from the literature alluding to how social evaluations are produced and managed by the accounting profession is perhaps unsurprising. As a construct,

stigma is unlikely broadly associated with accountancy by many social audiences. Rather, and as alluded to by the articles in this review, it is likely more often associated with the positive constructs of legitimacy, status, and reputation; even though corporate crises that bring the profession's work under scrutiny by hostile audiences (e.g. Carnegie & O'Connell, 2012) could be framed as 'stigmatizing events' (Hudson, 2008; Neu & Wright, 1992; Sutton & Callahan, 1987) which may threaten, and arguably have, the legitimacy, status, and reputation of accountancy.

Nonetheless, opportunities may be identified to study further the construct of stigma in with regards to the accounting profession. For instance, introducing more nuance and specificity to the construct could provide theoretical framing to explain the management or mitigation of stigma among professional accountants faced with scrutiny for their engagement with controversial services (e.g. tax evasion - Harrington, 2019) and, alternatively, for providing services to controversial clients through the mechanism of stigma transfer (Goffman, 1963; Hudson & Okhuysen, 2009; Zhang et al., 2021). The organizational stigma literature, for example, alludes to a distinction between 'event stigma' and 'core stigma'. Event stigma alludes to anomalous events, such as corporate scandals, which are temporary and likely recoverable in terms of shaking the associated stigma and recuperating reputation (or legitimacy) (Hudson, 2008; Zhang et al., 2021). Core stigma, on the other hand, is stigma associated with core attributes related to activities, outputs, clients, or [organizational] members. Core stigma is more difficult to overcome as it is tied to an organization's very essence and would require a different approach to mitigation (Hudson, 2008; Hudson & Okhuysen, 2009; Zhang et al., 2021). Thus, how professional accountants providing services to such entities contend with the risk of stigma transfer may be something deserving of attention. Treating such constructs with more nuance is an approach that has already proved fruitful for researchers examining the construct of legitimacy through the utilization of

Suchman's (1995) renewed framework as a lens for legitimating new audit spaces (O'Dwyer et al., 2011), for maintaining legitimacy in public sector auditing (Hazgui et al., 2022), and for showcasing the use of CSR to maintain legitimacy among myriad audiences (Duff, 2017).

Accounting literature contributing to the sociology of the professions has uncovered a great deal regarding how accountancy, as a profession, was established historically and how it has successfully laid claim to and maintained jurisdictions over time. Professions who successfully claim jurisdictions and defend them against interlopers are broadly recognized as having achieved some measure of legitimacy (e.g. Abbott, 1988). Nonetheless, legitimacy is but one of several social evaluation constructs that help to explain the phenomena surrounding professions generally, and accountancy specifically, and the privileges they enjoy. Directing more efforts towards treating status, reputation, and stigma as distinct social evaluations with which the accounting profession must contend should further enrich our understanding of how accountancy has achieved measures of success as a profession throughout its history.

Tables 1-7:

Legitimacy Production				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Jurisdictional Expansion				
<i>Using standards of practice as a legitimating tool</i>	- Firms - Firms - Firms	- Unidentified - Unidentified - Public	- Global - UK - USA	- Boiral et al., 2020; - Channuntapipat et al., 2020; - Michelon et al., 2019
<i>Constructing contexts in which to operate</i>	- Firms - Individuals - N/A	- Public - Clients; NGOs - Clients	- USA - Europe - N/A	- Michelon et al., 2019; - O'Dwyer et al., 2011; - Power, 2003
<i>Drawing capital from intersecting semi-autonomous fields</i>	- Individuals	- Clients; Colleagues	- Canada; Australia	- Andon et al, 2014
<i>Renegotiating the bases for professional identity and status</i>	- Firms; Associations	- Clients	- UK	- Robson et al, 2007
Legitimizing when professional identity is uncertain or unestablished				
<i>Employing discourses of legitimization</i>	- Associations - Associations; Individuals - Professional media	- Rival occupations - Employers - Members	- UK - Russia - Germany	- Kirkham & Loft, 1993 - Golyagina & Valuckas, 2020 - Goretzki et al, 2021
<i>Professional organizing</i>	- Associations - Associations	- Unidentified - Unidentified	- Netherlands - South Korea	- Cakmakli et al, 2020 - Ahn & Jacobs, 2019
<i>Employing impression management tactics</i>	- Associations	- Members	- Canada	- Courtois & Gendron, 2020

Legitimacy Maintenance				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Responding to audience scrutiny of professionalism				
<i>Collectivizing the profession</i>	- Associations	- Public	- Australia	- Carnegie & O'Connell, 2012
<i>Recategorizing misconduct</i>	- Individuals	- State - Media - Civil society groups	- Global	- Harrington, 2019
<i>Emphasizing the public interest</i>	- State audit agencies - Associations; Firms - Firms - Associations	- State; Public - State - Public - State	- Canada; Denmark - UK - UK - UK	- Hazgui et al, 2022 - Mitchell et al, 1994 - Malsch et al, 2022 - Robson et al, 1994
<i>Discursively justifying commercialist tendencies</i>	- Firms	- State	- UK	- Whittle et al, 2014
<i>Blurring the lines between professionalism and commercialism</i>	- Individuals - Firms	- Clients - Clients	- Canada; France - South Africa	- Dermarkar & Hazgui, 2022 - Harber & Willows, 2022
Maintaining elite membership				
<i>Adapting the workplace to meet recruits' expectations</i>	- Firms	- Recruits	- Canada	- Durocher et al, 2016
<i>Using CSR to support legitimating strategies</i>	- Firms	- Clients; Recruits	- UK	- Duff, 2017
<i>Recruiting talent from narrow forms of elite capital</i>	- Firms	- Clients	- UK	- Ashley & Empson, 2017
<i>Serving as a conduit for revolving societal regimes</i>	- Firm oversight body	- Public	- Italy	- Jones & Melis, 2020
Managing professional image				
<i>Adhering to process and formal structures</i>	- Individuals	- Client	- Unidentified	- Power, 2003
<i>Using image management and working papers</i>	- Individuals	- Client	- Unidentified	- Power, 2003

Vying for elite status				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Enacting exclusivity				
<i>Institutionalizing occupational difference and market advantage</i>	- Associations - Associations	- Unidentified - Adjacent occupations	- South Korea - UK	- Ahn & Jacobs, 2019 - Walker, 2004
<i>Discursively excluding non-member practitioners</i>	- Profession	- Unidentified	- UK	- Kirkham & Loft, 1993
<i>Segmenting into elite and non-elite professional members</i>	- Associations	- Unidentified	- UK	- Armstrong, 1993
Attaining status through boundary work				
<i>Enhancing status through discursive boundary work</i>	- Associations; Individuals	- Unidentified	- Russia	- Golyagina & Valuckas, 2020
<i>Managing tension between managerial credibility and distinctiveness as a profession</i>	- Associations	- Unidentified	- UK	- Armstrong, 1993
Mimicking status symbols				
<i>Acquiring a prestigious headquarters</i>	- Associations	- Unidentified	- UK	- McKinstry, 1997

Maintaining elite status				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Competing for intra-professional status				
<i>Influencing professional policy transnationally</i>	- Associations	- Other associations; Firms	- Global	- Samsonova-Taddei & Humphrey, 2014
<i>Resisting the imposition of subordinate status</i>	- Associations	- Other associations; State	- Canada	- Poullaos, 2016
Perpetuating elite status through recruitment				
<i>Recruiting talent from narrow forms of elite capital</i>	- Firms	- Clients	- UK	- Ashley & Empson, 2017
<i>Employing a discourse of hiring the 'best and brightest'</i>	- Firms	- Clients	- UK	- Duff, 2017

Restoring reputation after being implicated in misconduct				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Discursively restoring reputation after a crisis				
<i>Attempting to evade responsibility</i>	- Associations	- Public	- USA	- Rogers et al, 2005
<i>Proposing plans of action</i>	- Associations	- Public	- USA	- Rogers et al, 2005
<i>Reducing offensiveness</i>	- Associations	- Public	- USA	- Rogers et al, 2005
Restoring reputation through impression management				
<i>Using institutional complexity</i>	- Associations	- Members	- USA	- Brivot et al, 2015
<i>Employing discourses of contrasting institutional logics</i>	- Associations	- Members	- USA	- Brivot et al, 2015

Maintaining and perpetuating professional reputation				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Heightening the importance of members' reputation				
<i>Emphasizing membership rules and practice standards</i>	- Individuals	- Adjacent occupations	- Canada	- Lawrence, 1998

Managing stigma				
Means of affecting SEs	Subject of study / Professional entity	Social audiences identified	Geographical context	Articles
Managing stigmatized attributes in the workplace				
<i>Concealing stigmatized attributes</i>	- Individuals	- Members/colleagues	- France	- Stenger & Roulet, 2018
<i>Disclosing stigmatized attributes</i>	- Individuals	- Members/colleagues	- France	- Stenger & Roulet, 2018
Mitigating stigma after scandalous events				
<i>Downplaying the views of discreditors</i>	- Individuals; Associations	- State; Public	- Canada	- Neu & Wright, 1992
<i>Scapegoating responsibility</i>	- Individuals; Associations	- State; Public	- Canada	- Neu & Wright, 1992
<i>Presenting an alternative discourse</i>	- Individuals; Associations	- State; Public	- Canada	- Neu & Wright, 1992
<i>Redefining the underlying problem</i>	- Individuals; Associations	- State; Public	- Canada	- Neu & Wright, 1992

Helping to tame a Wild-West industry?

How professional accountants manage the risk of stigma transfer while servicing the cannabis industry

Abstract

Accounting studies thus far have largely focused either on how individual members of the profession manage the stigma related to their work or on how professional institutions manage the stigma associated with anomalous events. However, this literature falls short of revealing how professionals may experience and cope with the stigma associated with servicing certain client organizations. These risks present challenges to professional accountants' long-term ability to earn a living due to potential constraints on access to business resources and reputational damage that might dissuade future clients from seeking their services. We shed light on this issue by drawing on 27 semi-structured interviews with professional accountants servicing cannabis firms in the United States and a rich collection of secondary sources. Our findings suggest that professionals are enabled to enter stigmatized industries when 1) their values position is not at odds with the core values of core-stigmatized organizations, and 2) they enact a number of tactics that enable them to rationalize their entry into the industry. Moreover, we find that professional accountants employ a number of measures to mitigate the chances of having stigma transfer to them as well as to contend with the consequences of stigma experienced both by their clients and themselves by extension. We contribute to literatures on both occupational as well as organizational stigma. We also highlight the unique position of professional accountants when engaging with stigmatized industries and how they can contribute to reducing such stigma.

Keywords: accounting, cannabis, stigma, stigma transfer, professional accountants, professions

Introduction

[Certified public accountants] have been hesitant to get into [cannabis] because of the risk of jeopardizing their license, you know. We can get accused of aiding and abetting. But state licensing boards like the Colorado State Board of Accountancy that regulates my license has issued a position paper [...] that if I'm a licensed CPA in Colorado, from their viewpoint, it's OK for me to work with legal, regulated, you know, cannabis clients, as long as I fulfill my other professional obligations, the [American Institute of CPAs] code of conduct and my ethical things. They make it very clear that they don't give me a "get out of jail free card" if the Department of Justice wants to come at me. [...] I don't know if you followed like Jeff Sessions as the Attorney General under Trump for a while. And he was like... he did not like cannabis at all and scared the shit out of the industry and people like us [...]

- Cannabis industry accountant, Colorado

Stigma is not often associated with accounting professionals and the work that they perform. Stigma is a negative and often debilitating social evaluation that manifests as one's discomfort with, or devaluing of, certain characteristics or attributes of others and which can result in reputational and opportunity losses, and other harmful consequences for the stigmatized (Ashforth & Kreiner, 1999; Devers et al., 2009; Goffman, 1963; Hudson, 2008; Pollock et al., 2019; Zhang et al., 2021). Professional work, on the contrary, is broadly characterized as reliant on abstract, specialized knowledge obtained through rigorous training and guided by altruistic principles and codes of ethics (Abbott, 1988a; Anteby et al., 2016). Thus, professions are generally held in high regard rather than viewed with discomfort, stigma, or 'taint'. However, recent financial scandals and increased public criticism of professionals, such as auditors and bankers, over their low morality and fraud connivance have seen the expansion of stigma research on occupational groups from stigma associated with the content of work in 'low-prestige' occupations (i.e. 'dirty work' – Ashforth, Kreiner, Clark, & Fugate, 2007; Baran et al., 2012; Blithe & Wolfe, 2017; Hamilton, Redman, & McMurray, 2019; Phung, Buchanan, Toubiana, Ruebottom, & Turchick-Hakak, 2020; Valtorta, Baldissarri, Andrighetto, & Volpato, 2019) to addressing the experience of stigma among 'high-prestige' occupations or professional groups, such as accountants.

Nonetheless, our understanding of how professional accountants experience and respond to stigma largely stems from what we know about professionals' being implicated in stigmatizing events, such as corporate crises or scandals. While this work is important in unveiling how professionals respond to the effects of stigma associated with such discrediting events in order to mitigate it (e.g. Sutton & Callahan, 1987; Walsh et al., 2021) as well as, in the context of the accounting profession, to retain legitimacy (Neu & Wright, 1992) or one's individual sense of identity (Gendron & Spira, 2010), this literature does not account for how professional accountants may need to deal with stigma on a persistent basis.

In closer connection with our study, another stream of research explores how high-prestige professions may experience stigma related to the 'dirty aspects' of their work by examining social and moral stigma or 'taint' (Ashforth & Kreiner, 1999; Bamber et al., 2021; Chow & Calvard, 2021). *Social taint* is associated with regular contact with individuals who are themselves stigmatized (Ashforth & Kreiner, 1999; Goffman, 1963). Stigma transfer occurs in this case when social audiences assign the same stigma to those who associate with the stigmatized (Goffman, 1963; Hudson & Okhuysen, 2009). In a sense, stigma can be said to be 'contagious' in that people, in their evaluations of others, often do not make a clear distinction between an individual that they perceive to be tainted and the individuals with whom he or she affiliates (Goffman, 1963). Professionals providing services to stigmatized clientele, for instance, may have to cope with their clients' stigma by extension, such as in the case of accountants servicing cannabis clients (Romi, Carrasco, Camors, & Masselli, 2021).

Moral taint occurs when an occupation is generally regarded of dubious virtue or where the worker is thought to employ methods that are deceptive, intrusive, confrontational, or that otherwise defy norms of civility (Ashforth & Kreiner, 1999). For instance, Chow and Calvard (2021) explore how, in the corporate legal context, professionals may fall victim to the moral taint of over-emphasized commercialism through a narrowed focus on meeting client demands

at the expense of professional tenets such as autonomy and the public interest (Anderson-Gough et al., 2000). Similar issues may arise when professional accountants' underlying motives are overtly commercial and when they choose to serve client organizations that are themselves stigmatized for being morally dubious or even illicit in nature. As such, it is important to examine the approach of professional accounting providers to selecting and servicing organizations who suffer from 'core'-stigma⁶ in order to understand how they might endure the scrutiny and disapproval of important social audiences and ensure the viability of their revenue streams.

Incidentally, the engagement of professional accountants with core stigmatized organizations echo the debates that have unfolded surrounding professionalism and commercialism in accounting research (Gendron, 2001, 2002; Gendron et al., 2006; Suddaby et al., 2009a; Malsch & Gendron, 2013; Picard et al., 2014) since accountants associated with stigmatized organizations might be suspected to be greedy and exploitative professionals (Carnegie and Napier, 2010; Jeacle, 2008). To date, research seems to have largely overlooked contexts and circumstances in which professional accountants may have to contend with stigma that results from their affiliation with stigmatized others or getting involved in morally dubious activities for seemingly commercial reasons. Thus, we still do not know much about the strategies accountants use to prevent or to manage stigma transfer, an issue this paper aims to explore in more depth. The purpose of this study is to identify the factors that enable such accountants to successfully enter such contexts to continue providing services where, for example, Big 4 accounting firms have not ventured (Hood, 2019).

⁶ "Core stigma", as distinct from "event stigma", is often referenced in the organizational literature to describe organizations who suffer from stigma not associated with anomalous scandals or crises (i.e. event stigma), but rather that associated with their core attributes such as core activities, products, customer-bases, or staff (Hudson, 2008).

In this study, we explore *how professional accountants manage the risk of stigma transfer associated with servicing core-stigmatized client organizations* by examining the professional accountants servicing the cannabis industry in the United States. In order to answer this question, we leverage qualitative data from 27 semi-structured interviews, archival, and field observations.

The federally illicit nature of the cannabis industry provides an ‘extreme’ context for our study thought to be conducive to generating new theoretical insights (Eisenhardt, 1989). In the U.S., the cannabis industry is one that historically has experienced stigma through both the broader American public and especially the federal government which, since the Marijuana Tax Act of 1937, has expended vast resources to pursue and prosecute producers and consumers of cannabis, effectively pushing it underground. While the tide seems to be turning in favor of cannabis with its recent legalization in more than half of U.S. states, it remains contentious considering that federal laws have not followed suite and the federal government has largely continued to stigmatize cannabis through its criminalization and remains a potent obstacle to the industry’s core activities. Consequently, cannabis firms are unable to operate across state lines and lack steady access to supplies and ancillary business services that most other industry organizations take for granted such as banking and insurance, for instance, due to fear of federal retribution and reputational loss. However, as it happens, cannabis organizations have been able to access third-party professional accounting services as there are a growing number of accountants that have been willing to service the industry, in spite of its associated stigma and corresponding federal threat.

This study’s findings have important theoretical implications for research on the professions as well as organizational stigma. In particular, while existing research mostly focused on the management of stigma by core-stigmatized firms themselves and, to a far lesser extent, concerns for stigma transfer by their stakeholders (Khessina et al., 2020a), our study

explores how the stakeholders of core-stigmatized firms, such as their professional service providers, contend with the concerns for and consequences of stigma. Doing so, we provide insights on what enables core-stigmatized firms to survive by illustrating the means by which professionals attempt to avoid stigma transfer whose consequences may include reputational loss and even the revocation of practitioner licenses, all the while exploiting economic opportunities in such industries that are not currently well understood. In examining how professional accountants, providers of critical business services, manage the risk of stigma transfer associated with servicing cannabis clients, our study also sheds light on how professionals are able to insulate their privilege and reputation from stigmatization and reinforces our understanding of the high status and power of professions (Portwood & Fielding, 1981).

Finally, our study highlights the unique position of professional accountants when engaging with stigmatized industries and how they can contribute to reduce such stigma. Because professional accountants in the cannabis industry are the main arbiters of bringing cannabis firms into compliance with the Internal Revenue Service (IRS), they effectively mediate between these core-stigmatized firms and their most threatening stigmatizing audience – the federal government. In doing so, they can contribute to the normalization of what some of our participants have referred to as a “Wild-West industry”.

The rest of this paper will proceed as follows. In the next section, we provide theoretical background for this study through an examination of stigma literature in the context of organizations, occupations, and professions. We then describe our empirical context followed by the research methods employed to address our research question. We develop our findings subsequently and close the article with a discussion of how professional accountants manage the issue of stigma when working in partnership with core-stigmatized firms.

Theoretical background

The literature that examines how professional accountants experience and respond to stigma has been insufficiently developed. Existing studies tend to focus on the implication of professional groups in corporate scandals and other crises that compose anomalous events (e.g. Gendron & Spira, 2010; Neu & Wright, 1992). To our knowledge, the accounting literature has thus far not accounted for circumstances in which professional accountants specifically, nor professional service providers more broadly, may have to endure stigma on a more persistent basis, particularly because of who they choose to undertake as clients. For instance, those who engage in business relationships with core-stigmatized organizations (Devers et al., 2009; Hudson, 2008; Pollock et al., 2019) may be at risk of being both morally tainted for their underlying motives to service such clients, and socially tainted through the transfer of their clients' stigma. These risks present challenges to professional accountants' long-term ability to earn a living due to potential constraints on access to business resources and reputational damage that might dissuade future clients from seeking their services.

In order to situate our study, we identify and draw on the extant literature on the construct of stigma and the notion of stigma transfer as it may apply to occupational groups and particularly the professions.

The stigma construct

Stigma refers largely to the notion of being discredited or discreditable, or otherwise falling short of complying with social norms, on the basis of certain attributes (Goffman, 1963). As Goffman put it, the stigmatized individual is one that is “possessing an attribute that makes him different from others in the category of persons available for him to be, and of a less desirable kind — in the extreme, a person who is quite thoroughly bad, or dangerous, or weak.

He is thus reduced in our minds from a whole and usual person to a tainted, discounted one” (page 2). Stigma is not, however, inherent to the individual, group, or organization, but rather exists “in the eye of the beholder”; that is, stigma is a social evaluation made of a ‘target’ by a social audience on the basis of those ‘discreditable’ attributes (Hudson, 2008; Hudson & Okhuysen, 2009; Pollock et al., 2019).

Those suffering from stigma often face significant obstacles. For instance, individuals performing stigmatized work may face identity challenges in attempting to establish or preserve a “positive sense of self” (Ashforth & Kreiner, 1999). Similarly, stigmatizing audiences endowed with power and influence may sanction and discredit those they disapprove of as a means of social control (Devers et al., 2009; Goffman, 1963; Miley & Read, 2018) and to such an extent as to dissuade others from affiliating with them. In a commercial context, this may translate into the withholding of crucial resources by third parties, or otherwise not engaging in their exchange, which may be detrimental to stigmatized individuals or organizations (Hudson & Okhuysen, 2009; Pollock et al., 2019; Sutton & Callahan, 1987). Being tainted as such then may lead to isolation and other damaging consequences which must be avoided or counteracted.

While it may be difficult to observe the act of stigmatizing targets by social audiences in the field, stigma literature has alluded to a few means by which stigma may be found reasonably manifested. Notable among them is the criminalization of certain practices or activities through their codification into law and through the pursuit of culpable individuals by law enforcement. Hudson and Okhuysen (2009), for example, rely in part on the existence of anti-sodomy laws in specific states to achieve a surrogate measurement of the presence of stigma towards homosexual activities associated with men’s bath houses. The authors similarly point to the stigma experienced by the customers of bath houses, a key stakeholder group, as a consequence of being criminally convicted for “lewdness” as it relates to their

participation in the organizations' activities. This points to the notion of 'stigma transfer' which we discuss in more depth below.

Stigma comes in different forms and has been examined at different levels of analysis. For instance, certain individuals, organizations, and occupations have been found to suffer from stigma derived from attributes that are *physical* – e.g. blemishes of the flesh or handling of pollutants, *tribal* – e.g. membership to a discredited group, *moral* – e.g. inappropriate or sinful motives or behavior, *servile* – e.g. a position of deference or subservience, *emotional* – e.g. dealing with 'threatening' emotions, or *associational* – e.g. proximity or affiliation (Zhang et al., 2021). Depending on the chosen level of analysis, studies have tended to emphasize certain attributes of stigma over others. In our research we focus on occupations and the related forms of stigma.

Occupational stigma

Research on stigma at the occupational level, with which this study is primarily concerned, has largely emphasized *physical*, *social* and *moral* stigma or 'taint' associated typically with low-prestige occupational groups whose work is often referred to in the literature as 'dirty work' (Ashforth et al., 2007; Ashforth & Kreiner, 1999, 2014). Examples studied of dirty work occupations of low-prestige have included garbage collectors (Hamilton et al., 2019) with regards to physical stigma, animal shelter workers (Baran et al., 2012) and sex workers (Blithe & Wolfe, 2017) with regards to moral stigma, as well as taxi drivers (Phung et al., 2020) with regards to social stigma. According to Ashforth and Kreiner (1999), social stigma may result not only from being in a servile or deferent position relative to others, such as in the case of taxi drivers, but also through association with stigmatized others. In each case, the content of the work provides the basis for which social audiences might stigmatize these occupations

and their members. For high-prestige professions, however, stigmatization is less straightforward and, notably, less researched.

The reasons for which stigma in the context of high-prestige professions is relatively under-researched may be simple. The professions distinguish themselves as an elite form of occupation and exhibit considerable wealth, status, and power; in short, they exhibit ‘privilege’ (Portwood & Fielding, 1981). Professional groups, such as doctors, lawyers, and accountants, have in common intensive and sophisticated training and certification programs which contribute to their exclusivity as a social group (Abbott, 1988), near monopolistic control over their work often permitted by the state (Dimaggio & Powell, 1983; Portwood & Fielding, 1981), and very often organize to pursue their collective interests and expand claims to expertise through professional associations (Anteby et al., 2016; Gendron & Barrett, 2004; Shafer & Gendron, 2005). The professions are also defined by notions of altruism, that is, their dedication to the well-being not only of their clients but also other stakeholders and the public at large (Anteby et al., 2016). All of these characteristics tend to be associated with high-status rather than with dirtiness, taint, or stigma. As such, it may be no surprise that professional stigma seems to underlie a relatively small body of research. Available examples of professionals enduring stigma in the literature related to dirty work have tended to focus on who they affiliate with as well as what their underlying motives might be for undertaking work. As physical taint is unlikely associated with the accounting profession, our attention is focused on how accountants may simultaneously experience, and have to deal with, stigma on social and moral grounds.

Social stigma and stigma transfer. With regards to *social stigma*, Ashforth and Kreiner (1999) also allude to the notion of ‘stigma transfer’ by which professionals may be tainted for associating with, or servicing, clients who themselves are stigmatized. The notion of stigma transfer has been of growing interest to researchers of both occupations (Phung et al., 2020)

and organizations (Hudson, 2008; Hudson & Okhuysen, 2009; Khessina et al., 2020a; Romi et al., 2021). For those experiencing stigma directly, of principal concern is the prospect of having their stigma transfer to affiliates – that is, those who associate with the stigmatized in some form. Goffman (1963) refers to this (or “courtesy stigma” as he calls it) in making an analogy of a communicable disease. Interestingly, Goffman also illustrates this idea in the context of criminal circles:

“The extreme, perhaps, is the situation in criminal circles: a person wanted for arrest can legally contaminate anyone he is seen with, subjecting them to arrest on suspicion. A person for whom there is a warrant is therefore said ‘to have smallpox,’ and his criminal disease is said to be “catching.” In any case, an analysis of how people manage the information they convey about themselves will have to consider how they deal with the contingencies of being seen “with” particular others” (page 47).

He suggests here that affiliates of those suffering from stigma may need to consider responses to being stigmatized by extension, indicating that the way one manages their information is key to appropriately responding to stigmatizing audiences.

Ashforth and Kreiner (1999) offer two examples of high-prestige occupations that may suffer from social stigma through association (i.e. through transfer). They note public defenders representing individuals charged with violent crimes and psychiatric attendants treating the mentally ill (p. 415) as occupational groups whose clients are stigmatized and with whom they interact on a regular basis, exposing them to the risk of being socially tainted. These examples draw obvious parallels with the professional accountants who choose to service cannabis clients in the context of our study. In spite of their relative prestige, they may yet be stigmatized for being associated with stigmatized others.

In terms of mitigating the effects of stigma transfer, research has pointed to means by which professional groups may protect themselves. For instance, professionals may benefit from a ‘status shield’ in that their higher status affords a certain level of insulation from

stigmatization (Ashforth et al., 2007; Ashforth & Kreiner, 1999). While the composition of such a status shield is not precisely defined in this dirty work literature, accounting studies have alluded to what may be conceptualized as serving a status shielding role. Public facing institutions, like professional accounting associations, have been examined in terms of their role in mitigating the effects of stigma on the profession resulting from corporate scandals (Neu & Wright, 1992) and criminal convictions (Dellaportas, 2014), for instance. These institutional bodies seek to maintain and extend the legitimacy and status of their members and thus exist, in part, to enhance the profession's social standing (Carnegie & O'Connell, 2012; Neu & Wright, 1992; Robson et al., 1994). As such, they might be conceptualized as 'status shields' for their role in affecting the risks and consequences of stigma on behalf of their members. Nevertheless, the presence and effectiveness of such 'shielding' in contexts in which professional accountants are regularly exposed to social stigma via routine interactions with core-stigmatized client organizations is poorly understood. Exploring this issue should unveil whether and how professional associative bodies contribute to their members' ability to safely exploit lucrative, yet precarious, business opportunities.

Similarly, for occupations whose work involves serving clientele, placing blame on clients and/or parting ways with them when they are perceived to be the source of stigma have also been identified as means by which workers may cope with socially attributed stigma (Ashforth et al., 2007). Such an approach implies diverting attention away from the worker or otherwise exiting a situation that is disadvantageous to one's social standing. It would be reasonable to expect professionals to similarly deploy this tactic when servicing organizations whose activity draws a lot of unwelcomed scrutiny as a means of limiting exposure to risk.

The aforementioned research focuses on managing stigma transfer under the assumption that workers (professional or otherwise) are already engaged with stigmatized others (ex-post). However, and as our findings will show, professionals may also take measures

to limit the transfer of stigma in preparation for engagement with stigmatized others (ex-ante). As such, we reveal tactics that the literature has seemingly left unaddressed but that we contend are critically important for professionals to take into account when engaging with clients that suffer significantly from stigma.

It is also important to mention that, in contrast to the examples provided by the literature of professionals dealing with social stigma, the work that accountants perform is not specifically associated with any particular client base – as they would be for public defenders (criminal defendants) or psychiatric attendants (the mentally ill), for that matter. These examples suggest that social taint occurs as a function of a profession's *raison d'être*; that is, they are dedicated to and trained to serve a specific client base that is stigmatized, and they may consequently endure stigma by association. Professional accountants, on the other hand, acquire skills that they can apply to any number or type of organizational clientele. So, they have a choice in associating or dissociating with stigmatized clients. Therefore, we would expect professional accountants to take an approach that is distinct from the examples offered in extant literature to servicing stigmatized clientele and, not to mention, that is particularly distinct from how they provide services to 'normal' clients.

Professional service providers, such as accountants, when associating with stigmatized clients may suffer similar consequences to those of their clients. These consequences may include disruptions to the on-goings of business as well as disruptions in gaining or retaining access to business resources due to transferred taint, especially where powerful stakeholder groups attempt to sanction them (Devers et al., 2009; Goffman, 1963; Hudson, 2008). For instance, in the context of cannabis, professional service providers face the prospect of legal retribution for aiding and abetting what are drug traffickers, according to the federal government. Thus, we should expect professional accountants to employ approaches to addressing stigma that are distinct from those of other stakeholders of cannabis businesses,

such as consumers (cf. Khessina et al , 2020), who do not face comparable risks. Additionally, elucidating the approaches of professional accountants to mitigating stigma transfer should help round out our understanding of what enables not just the economic survival of these professionals, but that of their organizational clients as well (Hudson, 2008).

Finally, in addition to mitigating the transfer and effects of stigma, it may also be the case that the professionals involved in such commercial relationships and who employ such tactics also contribute to the de-stigmatization of their clients, as has been suggested in recent accounting research (Romi et al., 2021). In their study on the use of accounting devices by cannabis firms in the United States, Romi and colleagues (2021) even specifically hint at the role of peripheral industry participants (“PIPs”), including some accountants, in contributing to ‘normalizing’ the industry through their use of such devices. This work has shed light as to how devices and practices may serve as arbiters of stigma and help to disarm hostile social audiences. However, more work is needed to help complete our understanding of the dynamics of stigma, and especially stigma transfer, between organizations suffering from core-stigma and the professionals providing services to them, in terms of implications and responses. Where Romi et al focus on accounting devices as normalizing tools, our study unveils at depth the perspective of the professionals that would employ such accounting devices and reveals how they approach the risk (and consequences) of transferred stigma.

Moral stigma and high-prestige professions. Where *moral stigma* is concerned, there is research suggesting that the institutional environment in which professional service providers operate is becoming increasingly morally contested due to dubious morality and the encroachment of ‘commercialism’. A recent study by Chow and Calvard (2021) alludes to corporate lawyers having found their expressions of morality constrained by pressures to meet clients’ increasingly demanding needs at lower costs and have thus significantly ceded professional autonomy and public interest concerns to do so. The authors’ arguments echo

those of the commercialism and professionalism debates taking place in the accounting literature. The professionalism logic tends to emphasize adherence to professional norms and expertise, autonomy over practice, and serving the public's interest over and above profit-making (Gendron, 2001, 2002). When a professional ethos tends to emphasize clients' needs above all else (Anderson-Gough et al., 2000), and in the pursuit of more earnings, the tension between commercial and professional 'logics of action' (Gendron, 2002) may be disturbed and more emphasis thus placed on commercialism at professionalism's expense. This 'trade-off' in the accounting profession would seem to be especially pronounced in the largest public accounting firms (i.e. Big 4) and among the highest-ranking individuals of these firms (Carter & Spence, 2014; Suddaby et al., 2009). Accordingly, it may be argued that a profession's focus on profit-making, especially if it means compromising professional principles, may be perceived as morally contentious and indeed tainted according to certain social audiences. In our context of study, these issues become salient with professional accountants (of relatively smaller firms) pursuing potentially lucrative opportunities in servicing cannabis organizations; and in doing so, they are subject to intense scrutiny due to the industry's morally (and legally) dubious situation. We should therefore expect to see professional accountants exercising caution in such pursuits while navigating the two logics of action.

In summary, research has not taken into account the perspectives and approaches of professional accountants specifically, nor professional service providers more broadly, who engage in business relationships with core-stigmatized organizations (Devers et al., 2009; Hudson, 2008; Pollock et al., 2019) and who may be at risk of being both morally tainted for their underlying motives to service such clients, and socially tainted through the transfer of their clients' stigma. Though this notion has recently been examined with regards to cannabis consumers (Khessina et al., 2020a), indeed a critical stakeholder of cannabis businesses, unclear still are the approaches taken by accountants as crucial business partners whose

services are relied upon by nearly all organizations. Because accountants' values systems are assumed to be more aligned with that of broader society (Abbott, 1988a), and because their characteristics may distinguish them from other high-prestige occupational exemplars referenced in the literature, we may expect them to employ distinctive means of coping with stigma when servicing core-stigmatized firms. As we will show, professional accountants are able to manage client relationships in such a manner that, rather than simply being the victims of transferred and mutually reinforcing stigma, both client and professional accountant may be mutual beneficiaries of what proves to be a more symbiotic relationship.

Empirical Context

This section will describe the empirical context of this study, that is, the cannabis industry in the United States. It will do so by outlining a series of relevant historic events related to the treatment of cannabis by the broader public and especially the federal government, which has arguably been the most important and consequential stigmatizing audience to the industry and its participants. This section will then highlight the situation regarding ancillary business services available to cannabis firms and the role of professional accountants therein.

Cannabis in the United States. In the United States, cannabis has a long and complicated history of stigma and prohibition spearheaded by the federal government. This has been well chronicled in prior organizational and accounting studies (Khessina et al., 2020a; Lashley & Pollock, 2019; Romi et al., 2018) highlighting the ebbs and flows of public opinion and government treatment of cannabis throughout its history in the U.S. context. While cannabis could be found in medicinal products sold over the counter in pharmacies post-Civil War (i.e. from 1865 onwards), there was a notable change in public opinion towards cannabis with the influx of Mexican immigrants into the United States with the advent of the Mexican

Revolution of 1910 (Friberg, 2019; PBS, 2014). Anti-immigrant rhetoric became particularly charged during the Great Depression, at which time the Spanish name for cannabis, “marihuana” (or “marijuana”), became broadly adopted in associating the cannabis flower purportedly smoked by the newly arrived Mexican immigrants with socially deviant and even criminal behavior (Fab 5 Freddy, 2019; Georgia School of Law, 2020). Coinciding with this sentiment, the film “Reefer Madness” in 1936 attempted to portray the effects of smoking marijuana as severe recklessness, amorality, and grotesque violence (Fab 5 Freddy, 2019; Georgia School of Law, 2020). The Marijuana Tax Act of 1937 soon followed which effectively criminalized the production and consumption of cannabis, except for in rare medical or research contexts (Siff, 2014). The characterization of cannabis and its association with marginalized groups, social deviance, and crime by the broader public in the early half of the 20th century thus reflect hallmark qualities of stigmatization by social audiences (Goffman, 1963). Similarly, with the crystallization of a stigma that comes with criminal conviction, the federal government’s criminalization of cannabis as of 1937 marked a significant turning point for cannabis and what would be a black-market industry fostering its production, distribution, and sale for decades to come.

The so-called War on Drugs was initiated by the Nixon Administration in the 1970s⁷ at which time the Drug Enforcement Agency (DEA) was created (Drug Policy Alliance, 2017; Siff, 2014). This agency introduced a drug classification system by which cannabis was classified as a “Schedule I controlled substance” having “no medical use and the high potential for abuse” (U.S. Department of Justice, 2017). Simple possession of Schedule I substances is

“Core stigma”, as distinct from “event stigma”, is often referenced in the organizational literature to describe organizations who suffer from stigma not associated with anomalous scandals or crises (i.e. event stigma), but rather that associated with their core attributes such as core activities, products, customer-bases, or staff.

School of Law, 2020; PBS, 2014). President Nixon explicitly chose to ignore the findings of the Shafer Commission, that which he appointed to study cannabis and which recommended its decriminalization.

severely punishable and, as regards cannabis, can result in up to 5 years imprisonment and \$250,000 dollars in fines for the minimum amount (U.S. Department of Justice, 2017). As the strength of a stigma is contingent in part on the relative power and size of the social audience performing the stigmatization (Hudson, 2008), and such stigmatization may be manifested in public policy and codified law (Hudson & Okhuysen, 2009), the stigma experienced by the cannabis industry attributable to the federal government is quite evident when considering that the production, sale, and consumption of cannabis remains under the Schedule 1 category as of the writing of this study. The War on Drugs has not yet ended in practical terms, considering that there were approximately 650,000 arrests for cannabis-related offenses in 2020 in the U.S. overall; of these, 90% were for personal possession (Pereira, 2021).

What has provided the cannabis industry some shielding from federal retribution is the advent of what are referred to as the “Cole Memo’s”. Under the Obama administration (2009-2017), the Department of Justice, through the Cole memoranda, issued guidance to states which had legalized cannabis markets. These documents stipulate that if states remain compliant with eight core guidelines, the federal government would refrain from expending federal resources to prosecute state-legal cannabis activity⁸. However, these memoranda were rescinded by the incoming 2017 Trump administration through Attorney General Jeff Sessions, further fueling industry uncertainty. Attorney General Sessions maintained an explicitly hostile view towards cannabis throughout his political career. As a U.S. Senator, and prior to taking control of the

⁸ These guidelines are: 1) Preventing the distribution to marijuana to minors; 2) Preventing revenue from the sale of marijuana from going to criminal enterprises, gangs, and cartels; 3) Preventing diversion of marijuana from states where it is legal under state law in some form to other states; 4) Preventing state-authorized marijuana activity from being used as a cover or pretext for the trafficking of other illegal drugs or other illegal activity; 5) Preventing violence and the use of firearms in the cultivation and distribution of marijuana; 6) Preventing drugged driving and the exacerbation of other adverse public health consequences associated with marijuana use; 7) Preventing the growing of marijuana on public lands and the attendant public safety and environmental dangers posed by marijuana production on public lands; and 8) Preventing marijuana possession or use on federal property (Cole, 2013).

Justice Department, he had been quoted saying “we need grown-ups in charge in Washington to say marijuana is not the kind of thing that ought to be legalized, it ought not to be minimized, that it’s in fact a very real danger.”, and “[that the government needed to foster] knowledge that this drug is dangerous, you cannot play with it, it is not funny, it’s not something to laugh about [. . .] and to send that message with clarity that good people don’t smoke marijuana.” (Ingraham, 2016). Though the inauguration of the Biden administration in 2021 may have provided some relief to cannabis industry actors, the new administration had expressed interest in decriminalization rather than full-fledged legalization and seemed to perceive the issue as a non-priority as of its first year in of office, as no decisive action had been taken (Hudak, 2021).

Nonetheless, popular opinion and economic indicators seem to bolster the longer-term prospects of the industry. More recent public opinion polling towards cannabis legalization in the country overall (68% approval as of 2021 (Pereira, 2021)) suggests a shift and seems to reflect the increasing number of states that have passed some form of legalization legislation. There are, as of mid-2021, 36 of 50 states which have legalized cannabis for medical use; among which 16 states and the District of Columbia (Washington D.C.) have legalized its recreational or “adult” use. And while state-recognized cannabis firms in the United States operate in a sort of legal limbo and continue to struggle through uncertainty, the industry overall is amongst the fastest growing by the tune of 37% growth in 2017, to \$9.5 billion dollars in sales, and was projected to grow to \$23.4 billion by 2022 (Cox, 2019). In terms of job growth, the cannabis industry was considered to have created the fastest job growth of any industry in the U.S. in 2018 with a gain of 44%, employing over 146,000 people (Pellechia, 2018). Additionally, during the early months of the 2020 global pandemic in which many industries were slowed or halted from conducting business during lockdown periods, several states deemed cannabis “essential” and enabled the industry to continue producing and selling cannabis products.

However, the conflicting legal regimes and risk of criminal conviction, not to mention the historic stigmatization aroused by the federal government towards the product and its users, have all made supportive service industries normally taken for granted (i.e. banking, insurance, accounting, etc.) reluctant to get involved. For instance, many, if not most, U.S. banks are insured by the federal government through the Federal Deposit Insurance Corporation (FDIC) and thus do not want to suffer sanctioning for facilitating what is a federally illicit trade (Hood, 2019). Further exemplifying the industry's struggle with core stigma (Hood, 2019), Big 4 accounting firms (i.e. KPMG, EY, Deloitte, and PWC) have decided not to gamble the value of their brands and hence have kept the cannabis industry at arm's length. Nonetheless, a growing hand-full of practitioners from small- and medium-sized accounting firms have assessed the industry favorably and have taken on cannabis clients, a phenomenon that this study will explore in depth.

The role of professional accountants. As mentioned above, cannabis firms in the United States exhibit many of the characteristics of core-stigmatized firms since they, even in the current context of state-level legalization, face significant challenges in securing critical resources to conduct business and may even fall victim legal retribution.

We find the role of professional accountants in this context to be particularly unique relative to other professional groups for two reasons. First, and to juxtapose accounting with the legal profession, though attorneys may have to contend with stigma for defending clients accused of crimes, they traditionally play the role of counselor in guiding clients through the justice system and defending them against criminal allegations. Under such circumstances, the lawyer's relationship with the client takes place *after* an accusation of criminal conduct. The role of professional accountants, however, may be considered that of a facilitator of conduct that qualifies as criminal. Professional accountants, meanwhile, enact and enable a critical business function to take place and thus, in the context of cannabis, aid in the operational and

financial success of ‘criminal’ enterprises. Title 18 of the U.S. code states that “(a) Whoever commits an offense against the United States or aids, abets, counsels, commands, induces or procures its commission, is punishable as a principal;” and “(b) Whoever willfully causes an act to be done which if directly performed by him or another would be an offense against the United States, is punishable as a principal” (U.S. Department of Justice Archives, 1998). According to this law, the role of accountants may be perceived as ‘aiding and abetting’ an illicit enterprise by federal authorities and thus criminally liable as a result.

Second, with the federal government arguably being the most consequential social audience casting the strongest stigmatized evaluation of the cannabis industry, as well as being its largest impediment and source of uncertainty, professional accountants conduct their work on perhaps the only interactive relationship that cannabis firms actually have with the federal government. Under ‘normal’ circumstances, as cannabis is an agriculturally derived product, this industry would be regulated under the U.S. Department of Agriculture via the Food and Drug Administration (FDA). As of the writing of this study, cannabis remains illegal and the state-level marketplaces remain unrecognized by the United States government. As such, and in the absence of disruption by federal agencies such as the DEA, the Internal Revenue Service (IRS) is effectively the only federal entity exercising oversight over the cannabis industry by strictly enforcing U.S. tax regulations such as “Internal Revenue Code (IRC) 280E”. This regulatory code was established in 1981 as a result of “a court case in which a convicted cocaine trafficker asserted his right [and won] under federal tax law to deduct ordinary business expenses. In 1982, Congress created 280E to prevent other drug dealers from following suit” (Association, 2015). IRC 280E disallows illicit organizations from deducting ordinary and necessary business expenses, that is, anything other than costs of goods sold (COGS). This effectively translates into a significant portion of retail expenses, such as sales and marketing expenses, that cannot be deducted in cannabis retailers’ tax bills. The IRS has also performed

tax audits extensively on cannabis firms as the industry has grown over the last decade and non-compliance has often resulted in businesses having to close their doors. Ironical as it may seem, while the federal government does not recognize cannabis as a legitimate industry, it insists on collecting exorbitant tax revenue from it at the same time. And because professional accountants in the cannabis industry are the main arbiters of bringing cannabis firms into compliance with the IRS, they effectively mediate between these core-stigmatized firms and their most threatening stigmatizing audience. Accordingly, the relevance of studying such contexts is uniquely important to professional accountants relative to other professions.

Research methods

This study seeks to answer the following research question: *How do professional accountants manage the risk of stigma transfer associated with servicing core-stigmatized client organizations?* Elaborating on this question, the purpose of this study is to identify the factors that enable professional accountants to successfully provide services for core-stigmatized firms in contexts in which, for instance, Big 4 accounting firms are absent. The (semi-) illicit nature of the industry provides an ‘extreme’ context conducive to generating new theoretical insights where certain themes can be more readily observable (Eisenhardt, 1989).

Negotiating access

Prior to entering the field, the first author identified accountants with cannabis industry service offerings through a major cannabis industry website (mjbizdaily.com) whose content includes industry and policy news, white papers and books on regulations and best practices, and a large directory of industry and ancillary business services, among other content. From here, we were able to identify and list accountants servicing cannabis for subsequent outreach attempts in various states. Similarly, and with the intention to triangulate data from multiple sources, we identified and contacted cannabis firms (e.g. retail dispensaries) as well as the

Internal Revenue Service (IRS). However, and perhaps due to the sensitive nature of the empirical context, our attempts to establish contact with and gain participation from these sources were largely unsuccessful. Cannabis retailers, for instance, were mostly unresponsive. Similarly, the IRS refused to divulge information on their policies towards cannabis on the basis that it was “[...] against the law for any of our personnel to share vignettes or hypotheticals on auditing a business, as that is what Federal Disclosure Law strictly forbids us from doing” (per an email response received by the first author). Firm names and contact information were organized alphabetically for systematic contact and follow up. We performed cold-calls first to target organizations and entities and pursued snow-ball sampling where possible. Table 1 characterizes the interviews performed and assigns aliases for participants.

Table 1: Interviews conducted

Interview type	Professional's orientation	State Headquartered	Alias for this study	Number of interviews
Accounting firms	CPA	Colorado	Shad	1
Accounting firms	Book-Keeper, Managerial accountant	Oklahoma	Emily	1
Accounting firms	CPA	Colorado	Tim and John	1
Accounting firms	Consultant, CPA firm	California	Alex	1
Accounting firms	CPA	Arizona	Chris	1
Accounting firms	CPA	Colorado	Don	1
Accounting firms	CPA	Illinois	Rich	1
Accounting firms	CPA	Colorado	Cathy	1

Accounting firms	CPA	New Jersey	Stephanie	1
Accounting firms	CPA	Pennsylvania	Jacob	1
Accounting firms	CPA	Colorado	Jeremy	2
Accounting firms	Book-Keeper, Managerial accountant	Michigan/Illinois	Sean	1
Accounting firms	CPA	California	Mike	1
Accounting firms	CPA	California	James	1
Accounting firms	CPA	Maine	Michele	1
Accounting firms	CPA	Florida	Ignacio	1
Accounting firms	Book-Keeper, Managerial accountant	Colorado	Sally	1
Accounting firms	CPA	Washington, D.C.	Adam	1
Accounting firms	CPA	Oklahoma	Edna	1
Grow ops	Chief Commercial Officer	Canada/West Virginia	Justin	1
State-legal retail	Manager	Oregon	Brian	1
Black market; state-legal retail	Grower/distributor; retail delivery driver	California	Phil	3
Black market	Grower/distributor - Black market	California	Alejo	1
Advocacy orgs	Environmental advocate	Colorado	Cassandra	1
Total Interviews				27

In all, 27 semi-structured interviews were conducted between 2018-2021 with accounting professionals (20), cannabis retail management (1), grow operations (1), industry

sustainability advocates (1), and even black-market grower/distributors and state-legal delivery staff (4). All interviews, with the exception of four, were recorded and transcribed with the consent of the participants. Where recording was not possible, extensive notes were taken and subsequently shared with the respondents for cross-checking. Interviews were on average 44 minutes long. Complementing this primary data, and to better understand the perspective of those parties we were unable to interview, we triangulated with over 350 pages of documentary evidence in the form of white papers, advocate reports, trade journal articles, and regulatory documents, in addition to more than 10 hours of cannabis-centered accounting webinars and podcasts.

Data analysis

In order to shed light on the processes by which professional accountants deal with the issue of stigma in this context, we took a grounded theory approach. The interview guide includes the participants' professional background leading up to and including entry into serving cannabis clients, how their perspectives on cannabis have evolved over time, and what it has meant for them both personally and professionally to be service providers for cannabis clients. Additionally, their responses served to provide a birds-eye view of the unique regulatory and commercial environment of the cannabis industry in the states where data was collected. This helped to complement our understanding of the industry and the practical consequences of its federal illegality on accountants' approach to servicing clients. Respondents also shared their personal views towards the industry regarding its past, present, and future, and insights into the everyday and quickly evolving accounting regimes as put into practice by the professional participants of this study (see interview guide in annex).

We adhered to the coding principles laid out by Strauss and Corbin (1990) which, by taking a grounded theory approach, are designed to: 1) build rather than only test theory; 2)

give the research process the rigor necessary to make the theory good science; 3) help the analyst to break through the biases and assumptions brought to, and that can develop during, the research process; 4) provide the grounding, build the density, and develop the sensitivity and integration needed to generate a rich, tightly woven, explanatory theory that closely approximates the reality it represents” (Strauss & Corbin, 1990), p.57). Utilizing qualitative research software (NVivo), we performed ‘open coding’ on our data, often on a line-by-line basis and on larger blocks of text, that represented singular ideas or concepts. For each, we initially created new nodes and labeled them according to our interpretation of what it represented theoretically.

Upon completion of open coding, we had 88 separate nodes or “first-order concepts” which we refined, merged, and subsequently grouped around second-order constructs (Strauss & Corbin, 1990), p. 72-73) to produce a coherent code structure. The 88 original codes were thus distilled down to 12 first-order constructs from which we then abstracted 4 second-order constructs that allude to factors that enable entry as well as tactics of addressing the risk of stigma transfer associated with servicing core-stigmatized organizations.

Findings

The risks and consequences of involvement in the cannabis space have been acknowledged by the professional accounting community and are particularly salient with regards to steady access to business resources and legal repercussions. For instance, and as regards the former, some of our study’s participants actually noted having experienced very tangible effects of stigma transfer. Stigma in the commercial sphere often results in disrupted or impeded access to crucial business resources (Devers et al., 2009; Goffman, 1963; Hudson, 2008). Our data revealed examples of accountants who had lost access to services that they

themselves rely on to provide assistance to their cannabis clients. For instance, Sally said this about her book-keeping software:

QuickBooks has black-flagged me as a cannabis person, or whatever. I don't know what they call it. And I cannot do any kind of, I can't receive money through like, if I send an invoice out and they want to pay it right there. They can't just send the money. I can't do that. No merchant services. And I can't do payroll. So, because I have been flagged. A lot of cannabis companies get flagged for that and they actually get their books shut down. [...] That's under [Cannabis Accounting firm name]. [Now] I am doing it under my other business names. I had to fight for that. Because I said this is a totally different business, you know. I don't service anybody in the cannabis industry [through this other entity]. But I've also seen a lot of clients get their books shut down, though. They give them 30-day notice. They'll say you can't do it with us.

Sally here has described the need to both separate her cannabis and non-cannabis business operations into separate entities and to then rely on her non-cannabis entity's software subscription to service her cannabis clients. Because Quickbooks, a book-keeping provider whose brand is nationally recognized, discovered her cannabis business activities and decided to constrain them, she was forced to find an alternative solution. This has meant conducting her work for cannabis clients under the cover of her other, non-cannabis entity, that with which her software provider has no moral or ethical qualms.

Comparable to Sally's impediments with book-keeping software providers, others have had issues with banking services. Ignacio shared his experience in attempting to secure banking as a cannabis accounting professional:

Probably six years ago, there was a bank here in [Florida city], I opened up a bank account with them. And the girl who was opening up the account, she and I were just chit-chatting. And I told her that I service cannabis clients. [...] About two months later, I get a text message from the girl who opened up the account. She's like, "I just wanted to give you heads up that you'll be receiving a letter from the bank saying we have to close your account. The board of directors of the bank met and they feel it's too risky to have you as a client." And I felt it was kind of funny, that they had [a meeting]. [...] And the lesson from that is that I don't tell any banks where my deposits come from. They don't need to know.

Ignacio faced impediments to banking on the basis of his revenues being derived from cannabis companies. His solution in this case was merely to refrain from disclosing where his revenue comes from in future dealing with business solutions providers. The careful management of one's information (Goffman, 1963), in this case withholding it from third-party providers, is another means of evading disruption to operations that may result from transferred stigma.

We examined various sources utilized by certified public accountants (CPAs) in the U.S. to assess the legal risk associated with their involvement in the industry. For instance, continued professional education (CPE) materials providing accounting knowledge to CPAs interested in the cannabis industry was among our sources of evidence⁹. The issues of professional risk and ethics in servicing cannabis clients was discussed in one such seminar in which a cannabis industry attorney referenced Title 18 of the United States Code which may be used to hold professional service providers criminally liable for servicing illicit activities. The attorney went on to acknowledge that while Title 18 had seemingly not been widely enforced against professionals servicing cannabis, if at all, the risk of facilitating cannabis industry activity is made explicit through its codification in federal law. This same CPE seminar referenced an unofficial white paper drafted by the American Institute of Certified Public Accountants (AICPA) advising CPAs to be wary of offering services to “marijuana” businesses because doing so may inadvertently violate the “good moral character” rule by state CPA societies (Field note, April 27, 2020).

As the following quote suggests, cannabis is a space that presents a number of challenges for accountants, the solutions to which are not always obvious due to lack of clear guidance.

⁹ Ongoing CPE is required of CPAs to maintain their professional licenses in the U.S.

“It's tens of billions of dollars, and thousands of companies, but there's no Big Four, there's no industry guidance, there's no GAAP [Generally Accepted Accounting Principles] guidance, and cannabis is very complex accounting-wise” (Hood, 2019).

The AICPA, for instance, has been slow to provide CPAs servicing the cannabis industry with white papers or briefs that would indicate a set of standards of practice regarding a host of accounting services that they have for CPAs operating in other highly-regulated industries. The association's advice has largely come across in terms of understanding the inherent risks involved in servicing an illicit enterprise and in measures to mitigate liability. For instance, practitioner journals, such as the *Journal of Accountancy*, and issue briefs published by the AICPA relay the risks to the CPA in terms of: 1) clients' disregard of legal obligations threatening the CPA's integrity; 2) multiple, stringent taxing authorities increasing the likelihood of audit and risk of errors or omissions; 3) reliance on cash by the client increasing the risk of both unreported revenue and defalcation, increasing a CPA's professional liability; and 4) tax preparer-client privilege potentially not applying to cannabis clients as it typically only applies in non-criminal matters, putting the CPA in the awkward position of being required to testify against the client (Rood, 2019). They similarly suggest CPAs consider the ethical and reputational consequences that may be suffered from the perception of other clients and the business community. Otherwise, the AICPA refers CPAs to their respective state-boards of accountancy in cannabis-legal states to infer whether their involvement violates the standard of good moral character (AICPA, 2019).

Our interview data suggests that the segment of the accounting profession servicing cannabis is relatively small, due in part to the “conservative” character of the profession, that is, one averse to taking large risks.

I kind of think of the accounting industry as a little bit more conservative and not so willing to take a whole lot of risk on. [...] I think my path is probably a little bit unique in that I was a bit willing to say “ah, I'm kinda ready to try something new”.

Fortunately, I had a supportive wife who was willing to see me take on this kind of new-age risk or whatever. So, I wouldn't say [entering the cannabis industry] is common at all (Shad).

Shad, former manager at a Big 4 firm in Colorado, shared his experience in the Big 4 and perspectives on the type of accounting firm servicing cannabis in the U.S. currently:

There was specific guidelines in our client acceptance procedures over at Big 4 that would ask if, "hey is this a marijuana firm?" Or, "is this a cannabis company?" I mean, "are they vendors of cannabis?" So, they were very sensitive and I think it's because of the branding and [they're] maybe not ready to be associated with anything like that yet. [...] So definitely not your EY, Deloitte, KPMG, PWC. I'm not aware of any of them getting involved yet. I think there are a couple of lower-level/mid-tier firms here which are kind of dabbling into it but, by and large it's really small practices that are serving the industry and.. Yup, that's kind of where it's at (Shad).

Another interviewee explains this reluctance to service cannabis in regards to clients characterized as "cowboys" who are accustomed to breaking the law and evading taxes. It may prove challenging to change a client's old habits and, in the process, the professional accountant may be subject to intense scrutiny from government authorities, among other social audiences.

And so, the biggest issue that we face with those cannabis folks who are trying to be business folks is that they're used to being "cowboys", quote un-quote. And they're used to breaking the law. And so they want to still push the envelope in that regard where pushing the envelope in this industry at this point is the absolute last thing that you want to be doing (Alex).

As public opinion and more states transition towards acceptance of legal cannabis, there are, evidently, remnants of a stigmatized past affecting the involvement and practices of both cannabis entrepreneurs and their professional accounting service providers. With federal criminalization of cannabis remaining in place and the complexity that it adds to the ongoing of business, the reluctance of the broader profession to get involved is perhaps unsurprising.

Coping with the stigma associated with cannabis clients

This section highlights the results of our data analysis in terms of the coding structure formed by emergent first-order constructs and subsequently abstracted second-order constructs. The resulting aggregate dimension points to an overall process by which professional accountants enter the cannabis space and manage the risk of stigma transfer associated with their clients, enabling them to provide services in a stigmatized industry context.

Table 2: Coping with associated stigma – Exemplars from the data

Second order construct definition	
<i>Values position prior to entry: indicates how professional accountants perceived or evaluated the core attributes of cannabis clients prior to entry into service relationships with them.</i>	
First-order constructs	Exemplars from the data
Values congruence with cannabis: being of the opinion that cannabis production, sale and consumption is and/or has been socially acceptable.	<p>I feel like pot's in my DNA, because I actually, and I tell this more frequently than I used to, but I did a little retail business in marijuana back in the 70s when I was in college there. [laughter] Out of my dorm. You know, so that's kind of... My mother's passed away but, you know, "if my mother could see me now!" [laughter]</p> <p>[My business partner] was a huge cannabis user. Okay, so he was totally into this, you know, cannabis and everything. [...] To some of these other CPAs that weren't in it, at the beginning, like myself, it was really a lifestyle for them, you know. So they were all into [a well-known counter-culture band]. And, you know, I've never been to an accounting practice where, you know, people go outside to smoke weed on a break.</p>
Values indifference towards cannabis: indicating an overall absence of strong favorable or unfavorable opinions towards cannabis and its producers or consumers & often a pragmatic stance towards it.	<p>I didn't necessarily join the firm because it specializes in cannabis. I just joined them because at the time the partner where I was didn't have ton of knowledge. I was still trying to learn. I thought it was a fresh opportunity to continue to learn. I didn't really, I didn't see that whole taboo type of thing. I just joined because of the knowledge available [in a new firm and industry]. You know, I'm still fairly young so if it doesn't work out here, or if at the time it wouldn't work out, I have other options. So that's the primary reason I joined the [cannabis accounting] firm.</p> <p>And me, I mean, the last time I smoked weed was in high school, and I really didn't care about it one way or another. To me, it was, "can I build my practice off of it?" [...] I'm totally agnostic about it. Beforehand and after, I don't really care either way. Really, my perception before, and what it is today has not changed.</p>
Second order construct definition	

Rationalizing entry into a stigmatized field: Composes a series of mechanisms that enable professionals to overcome any reluctance to servicing clients of a stigmatized category, helping them to rationalize their involvement.

First-order constructs	Exemplars from the data
<p>Re-evaluating cannabis' stigma: Consists of arguments for why professional accountants view cannabis in a more favorable light, often by either reinforcing previously held favorable views or otherwise diminishing/dismissing the stigmatization of cannabis.</p>	<p>There's a local CPA here that's close to me. She's all the time putting stuff on "how could you possibly work with people in this [cannabis] industry?" and on and on. And 90% of her clients are breweries. And so, I mean I really don't see much of a difference. [laughter] And I happen to know that one of her clients runs a couple of pornographic sites. So, I mean how you can say that one is so much worse than any other vice out there, especially when marijuana cures kids from epilepsy and keeps people from being in chronic pain all the time. Alcohol just gets you drunk and disorderly!</p> <p>I mean, if you want to talk about the benefits too to the various cities and jurisdictions, those really come in the way of those 60-70% effective tax rates that we're seeing. I mean, if you look at where the marijuana tax fund goes to serve, it's going to mainly schools. Let's see, [...] substance abuse, mental health programs, affordable housing. I think even law enforcement gets a part of it.</p>
<p>Recognizing community approval of entry: professionals receiving implicit or explicit approval of their involvement in the cannabis industry from professionals' respective communities, as broadly defined in terms of friends and family in their personal sphere, and/or colleagues in the professional sphere.</p>	<p>But, you know, for the most part, my family's actually, except for [my brother], my family's evolved. At first they were like, "what are you doing?" Okay... But now, they're very, very supportive. And, you know, they actually track, you know, the legalization throughout the country now. Or whatever is going on, I guess. [...] So, friends... No. I mean nobody really cares.</p> <p>I was concerned with my father. And before I jumped into the game. I wanted to make sure my dad was cool with it only because if I got arrested and thrown in jail, he was gonna have to throw money in my canteen. Haha! [...] And he told me, he said, he says, "You know, you got to do what you got to do to make a living and one day it will be legal anyway". That was the only thing he ever said about it.</p>
<p>Recognizing professional duty: coming to the determination that professional codes of ethics and the public interest principle necessitate their services and role as arbiters in all commercial activity, regardless of the legal status and/or stigmatization of certain client categories.</p>	<p>Yeah, the AICPA has always said that as long as it's legal in your state, you know, that you're based out of, then you're fine. Colorado society just said, "OK, fine. That's what we're doing." They've never had any issues with it.</p> <p>So, the IRS standpoint on that being, is that if we are acting within our ethics and standards that there would be no consequences. Now do I think that may change if someone has an accountant, like I said, that is not on high alert avoiding some of these, you know, things that we're seeing, maybe [there will be consequences]. I don't know.</p> <p>From the Federal level, I look at it this way: one of the questions I had on my CPA exam was on the taxation of gains from illegal activities. "Do you have to report them?" And you do! You do! The US tax law is very clear. We don't care whether you got this from a murder, a hire scheme, or you sold ice cream, you need to report all your income. So, to me, it was a very easy thing on the federal level is I'm helping the federal government collect, collect money, that most likely they will not be able to collect unless a CPA stood in. So, I felt protected that way.</p>
<p>Recognizing the economic potential: alluding to the favorable economics of cannabis and the opportunities</p>	<p>[My firm] hadn't really done much with [cannabis] at that point. But once I came, I think they felt like it was something, it was a good reason for them to start you know doing more with it. So, you know, they started organizing a little bit more and we started doing events and things like that and I mean now our group, we have a separate profit</p>

therein both at present and into the future for professional accountants.

center related to cannabis. There's a couple of people dedicated, you know, I'd say 90% or more of their time to cannabis.

Let's see, the cannabis was really just an opportunity, is really what it is, haha! Because the need is very high because it's grown so quickly, and they need a lot of stuff because they get [audited]. So that's pretty much why: money, ha!

Anticipating de-stigmatization and normalization: referring to the movement of the industry towards a state in which cannabis is nationally legal and socially acceptable.

And [management at my CPA firm] wanted me to be full-time cannabis, but I didn't want that. I said because I don't, I think when it's legalized federally, that it's not going to be that different than any other client. So, I really didn't want to, you know hang my hat on something that might not be a big deal, you know, given a year's time or whenever it was [legalized and no longer a niche market].

Marijuana's going to be legal nationally in a few years. Um, Oklahoma just went medical last week. Louisiana, Arkansas, now 30 states. No, it's game over.

Second order construct definition

Addressing concerns for stigma transfer: allude to the efforts of professional accountants to protect themselves or otherwise take extraordinary precautionary measures to reduce or eliminate the potential negative consequences of working with core-stigmatized organizations.

First-order constructs

Exemplars from the data

Strictly adhering to professional norms: referring to measures taken by professionals to limit or mitigate professional liabilities due to involvement in cannabis (i.e. through adherence to ethics or formally written waivers of liability).

And clients will ask, "well can you clean it up?" Well, I can organize it for you, but no I'm not going to cook your books, you know. If I do this that's not what... I'm transparent. [My client] moved money from one entity into the other. I have to show it. That's how it goes. Ultimately, that's my job is to be transparent.

No, the risk is to CPAs as well. I mean, the [CPA organization]. For example, [California Society of Certified Public Accountants] and AICPA, they're not governing bodies necessarily, but like the trade organizations, are very clear about you know, making sure that "Hey, if you're going to serve and work in this industry, you need to have lots of disclosures." You need to be very clear with your clients that what they're doing is federally illegal.

Exercising control over clientele: refer to accountants' process of selecting, monitoring, and sometimes 'firing' clients on the basis of their willingness and ability to be transparent and compliant with (applicable) law.

And I have one that they tried [to misstate costs of goods sold], and they did correct it, but they had both a hemp operation and a full-on cannabis operation. And so what they did is that they put everything into the hemp category thinking that they could get around ever having to do 280E compliance.

I had one where I actually fired a client because they insisted that everything was compliant with 280E. They just moved everything, I mean it didn't matter what it was – you know meals, entertainment, office expenses, everything. They insisted. They didn't care and they put everything under 280E and it didn't matter. And I just won't work with a client that does that. [...] You know, simply because they're just not, they're just not being ethical with it.

Being discrete about cannabis activities: refers to the efforts of certain accountants to keep a low profile or otherwise not draw attention to their involvement in cannabis.

I had two separate companies. And I had to make sure I was sending from the right email to [my non-cannabis client] and not making any mistakes when it came from, umm, corresponding with him or sending him letters or anything. Because I didn't want him to know. Because I thought it would make for a very uncomfortable situation.

And then of course there are always those that do serve the industry and they won't serve the industry under their actual accounting firm name. They'll do a [separate entity] to try to keep clients from

	knowing, their non-cannabis clients, from knowing that they have cannabis clients.
Being upfront about cannabis activities: refers to accountants' efforts to normalize their involvement in cannabis by being forthcoming about and/or publicly disclosing it.	<p>A few years ago, I was trying to be low-key because I didn't want to be labeled as the "pot guy". I still don't necessarily want, you know everywhere "hey there's the pot guy," you know.... But... At the same time it's like, "yeah, I'm the pot guy!", you know! I'm the guy that knows this [industry].</p> <p>We're [...] very forthcoming about the fact that like, we're very comfortable in supporting the industry, and that we don't view it with that social stigma that other people do.</p>

Second order construct definition

Addressing consequences of clients' stigma: describes the adaptive efforts and practices performed by professional accountants to provide an adequate service offering to stigmatized clients, including developing specialized expertise and tailored services.

First-order constructs	Exemplars from the data
Being a 'niche' industry specialist: quotes that emphasize the importance of professionals' learning about and gaining expertise in the cannabis industry and its complexity in order to properly and successfully service clients therein.	<p>Then my partner and I transitioned to solely cannabis in 2019. And that was more pure need out of, you know, seeing where the industry was trending. [...] And they were really not being well serviced by anybody locally who understood the ins and outs of cannabis. And so we transitioned the practice to just focusing on that for the last couple of years and we've been growing the business in that space ever since.</p> <p>So, the IRS has consistently won on 280E. So now things are actually de-escalating. Because basically the [cannabis] industry has realized that it's futile to fight this issue with the IRS. They always win in Tax Court. Therefore, we've learned ways to minimize 280E, legitimately. By structuring our clients' businesses in such a way that 280E doesn't really hurt them.</p>
Expanding the professional role: quotes alluding to a complex and challenging regulatory and compliance environment necessitating a service offering, typically going beyond what professional accountants were accustomed to performing for clients of other industries	<p>So, you know, I think typical projects that we work on for our clients would be helping them create financial statements for things like capital raising or internal controls. [...] Helping people build their accounting systems and financial controls for their business. Yeah, the right systems for their operations so that they can have, you know, clean, transparent record book-keeping. You know, for a variety of reasons.</p> <p>The retail operators have more of a stigma because they're the outward facing business that people walk into. You can see them, smell them sometimes. So, the license applications that we create for them often times, almost always, have to include some form of community involvement/community impact plan. So, they want to be able to demonstrate that. They are, they want to demonstrate that they are finding ways to keep kids off drugs. And then also finding other like non-profits in the community that are doing community type work in order to align themselves with, to give the perception – hopefully the reality as well – that they are actively engaged in re-developing, giving back to the community.</p>

Values position prior to entry

Our data analysis highlights how professional accountants themselves evaluated cannabis prior to entry into the industry and how their perceptions of the product, its users and producers, and the overall culture surrounding it may have changed leading up to the decision to enter the industry. We found a few salient themes to suggest that, overall, our participants (i.e the professional accountants servicing cannabis clients) tended towards one side of the morality spectrum in that they viewed it favorably or were at least morally indifferent – or at most slightly ambivalent – towards cannabis. Importantly, they tended to find the values of the industry and its inhabitants as acceptable enough to contemplate engagements with them and ultimately do so (Hudson, 2008).

Values congruence with cannabis. A few of our interviewees may be said to have had strongly favorable views towards cannabis in that they were users themselves, participants in the underground market and/or sub-culture at some point prior to state-level legalization, and/or have advocated publicly on behalf of the industry after state legalization efforts began to unfold. Regarding the latter, several professional accountants alluded to their moral positions on cannabis through strongly worded statements against the status quo of the last several decades. Often alluding to the ‘War on Drugs’ and its negative social consequences, these professionals tended to paint a legal and regulated cannabis industry in a distinctly positive light when compared to the consequences of nation-wide prohibition. The following series of quotes are those of Jeremy, a CPA who has over a decade of tenure in the industry.

Because there are people who are prohibitionists...you know they’re good people. They’re maybe just misinformed; they don’t really understand. And I’ll say to them, “okay, and your solution is to put everybody back in jail?”. And everybody voted against that. We don’t want to do that anymore. So, if we’re not going to put people in jail for growing and consuming cannabis, what is the middle of the road regulatory model that does protect social downside?

So it's a lot of racism, a lot of misinformation making marijuana illegal. They thought black people would get high and rape white women. They thought the same things of the Mexicans who enjoyed marijuana.

Jeremy's statements reflect strong condemnation particularly of the consequences of federal government policies aimed at disrupting and prosecuting cannabis activities. This accountant calls into question the legitimacy of those who aim to discredit his client base on what he perceives to be faulty assumptions (i.e. 'condemning the condemners'- Ashforth & Kreiner, 1999). The individual who made these statements is a fairly renowned advocate for the industry and pushes for policy changes on a number of fronts including through participation in industry association lobbying of the United States Congress and even hosting a podcast series whose title is recognized by a fanbase of a prominent 1960s counter-culture band. This strong moral favorability of cannabis represented perhaps one extreme end of our sample's 'morality spectrum', but nonetheless is indicative of the values position of several professional accountants that found themselves servicing cannabis organizations post-legalization in several states.

Values indifference towards cannabis. Perhaps more prevalent were instances in which professional accountants expressed views on cannabis that were devoid of strong moral judgement. The following quote from Stephanie, a CPA in New Jersey, alludes to her decision to enter cannabis as being based 'rationally' on economics rather than on moral grounds:

I mean I'm not a user. I mean I literally got into the industry because I saw it as a money making opportunity. I have no problem with people that use it, my husband does... Um, but it was just not something that I ever got into. But I have not you know, I don't have any problems with it you know from, you know, a social standpoint or from a business standpoint.

Echoing this moral stance, or relative lack thereof, is Cathy whose cultural profile is what would arguably be counter to that of the stereotypical cannabis participant, such as that of Jeremy cited earlier.

I wasn't reluctant to get in. It's really interesting because I am a Christian. I'm very conservative. Everybody thinks that if you're in marijuana then you're one of these, you know, liberal Democrats and they assume that that's what your leanings are. And I'm not.

Cathy's journey into the cannabis industry, despite her moral and political leanings, was facilitated by having been introduced to cannabis as a viable medicine by members of her extended family (see sub-section below on *Rationalizing entry into a stigmatized field*) some time before having clients in cannabis. By the time Cathy was confronted with the opportunity to service cannabis clients, her values position was such that she was able to accept the opportunity with little or no moral qualms.

Only one of our respondents (Sally) expressed notable ambivalence or opposition towards cannabis prior to and leading up to the decision to provide services to the industry once it was legalized in her respective state. The moral standpoint of the professional accountants interviewed for this study seemed overall permissive to creating working relationships with core-stigmatized organizations in this context. Where moral ambivalence may have been present, respondents' morality was arguably malleable enough to enable them to resolve that ambivalence and get involved.

[Insert Figure 1 about here]

Summary of values position prior to entry. Understanding the values positions held by professional accountants prior to entry into the cannabis industry facilitates an understanding of the existence and extent of any reluctance to get involved when the opportunity arose. Similarly, and especially for those who were perhaps more reluctant to service cannabis at first, such values profiles likely point to certain factors that enable one's rationalizing entry into the field.

Rationalizing entry into a stigmatized field

Salient in the data were a number of concepts that together allude to mechanisms through which entry into the cannabis field is rationalized. The stigma associated with cannabis firms of all 'verticals' (i.e. growing, processing, distribution, retail) is manifested in its federal illegality and by the intense scrutiny applied by federal authorities. For professional accountants, servicing cannabis firms means weighing the legal, professional, and broader stigmatization risks of being categorized as aiding and abetting an illicit drug trade. We discuss the first-order concepts that constitute these mechanisms of rationalization below.

Re-evaluating cannabis stigma. Doubts about whether to enter cannabis are partially resolved through coming to see the industry in a more favorable light. The professional accountants interviewed spoke to how their personal views on cannabis and its products evolved towards favorability (and even advocacy in some cases) on the basis of, for instance, its medical uses and its seemingly less harmful societal impacts relative to other industries (Lashley & Pollock, 2019). Similarly, they emphasized that a legal and regulated marketplace for cannabis has shown substantial net gains for society versus the harmful impacts of the status quo, that is, the federal campaign against drugs:

And then coming here [to Colorado], you know, just coming here, totally changed my point of view on it. And then over the years, you know, I've discovered all the medical benefits, you know. There's CBD now and it's a whole new world. It's not just some

plant that you're going to smoke to get high, you know. It's not that anymore. And so, I have a new respect for the plant, for sure. (Sally)

Learning of the medical uses of cannabis and even CBD (Grinspoon, 2021)¹⁰ help professionals become more sympathetic to the industry and its products and participants. This was especially the case when juxtaposing cannabis with other ‘vice’ industries such as alcohol and tobacco, which likely cannot make similar claims to improving health outcomes. The following statement was shared by Edna, partner of a mid-sized firm in Oklahoma, regarding how her initial concerns for the effects of stigma transfer on her firm’s brand were partially laid to rest on the basis of cannabis being perceived as a natural medicine.

That was one of the areas where, where we were afraid that that there would be some branding risk to our [Accounting Firm] brand. But as time has gone by, that is less and less. [...] Surprisingly, the stigma is not as negative. Because we only have medical marijuana legalized here in Oklahoma. A lot of it has gone to more of that understanding of holistic type medicine. [...] But it has, the negative stigma has definitely been less than what we thought it might be.

Several respondents simply emphasized that what they saw were the tangible societal benefits of having a cannabis industry operate in broad daylight and pay taxes like other ‘legitimate’ enterprises. The following quote from Shad illustrates an environment in which the police are not having to penalize and incarcerate people for non-violent offenses; all the while, the community is able to thrive in relative harmony:

Look, I’m from L.A. I used to get chicken-shit tickets [i.e. frivolous penalties] written for me all the time. I mean, you can’t jay-walk anywhere or anything. Not that I’m trying to break the law, but parking tickets: rampant. You go to Denver, downtown Denver, man, the cops, uh uh! You can tell that they’re good. They’re getting their funding. They don’t need to go nickel and dime people. I mean, when you think about

¹⁰ “CBD, or cannabidiol, is the second most prevalent active ingredient in cannabis (marijuana). While CBD is an essential component of medical marijuana, it is derived directly from the hemp plant, a cousin of marijuana, or manufactured in a laboratory. One of hundreds of components in marijuana, CBD does not cause a “high” by itself.” (Grinspoon, 2021). CBD was legalized nationally in the United States with the advent of the 2018 Farm Bill.

kind of the indirect impact that it has on people's lives, I'm just so convinced that it has made [...] the environment so much better and happier place for police and people alike.

Re-evaluating cannabis stigma points to a rational assessment of cannabis that contradicts the discourse of prohibition disseminated by the federal government over the last several decades. These professionals referenced a number of factors that suggest that the legalization programs implemented in the states in which they operate have netted benefits for individuals seeking alternative treatments for ailments and, not to mention, for their communities at large through collective resources generated through the taxation of an industry that would otherwise exist in the shadows.

Recognizing community approval of entry. Professional accountants in this study spoke of the community in which they were engaged prior to involvement in cannabis, both in the context of their upbringing and personal acquaintances as well as the professional environment in which they were installed. In speaking about the pros and cons of servicing the cannabis industry, several accountants alluded to the fact that their respective communities did little to inhibit their entry or to otherwise dissuade them from doing so. In many cases, they earned explicit approval from their respective community members.

The following statement is from Ignacio who is based in Florida and services cannabis firms in Colorado and California. Here he exemplifies the notion that community helps determine whether and why individuals may stigmatize others. Noteworthy is the explanation of how generational differences may also play a role in whether cannabis participants are stigmatized in this context:

[...] But my group was probably the one that got the fiercest of the anti-drug campaign. But we also all knew people who smoked weed. And, you know, at my high school, the class valedictorian was like the biggest pothead in the school! So, it was, in our minds, overblown. So again, I feel I did not face any stigma because the people I've associated with are not the type that – I wouldn't say they were jumping up and down for drugs, but they weren't jumping up and down against drugs either.

Ignacio is referring here to his upbringing and his lack of experience of stigma regarding cannabis in the personal sphere. His community shared an indifferent values position towards cannabis that has remained permissive of his current involvement.

Shad shares a similar perspective regarding his immediate family who, after having spent ‘enough’ time in California, became less averse towards cannabis.

And, telling my extended family, coming from California I think it was always kind of around. They really pioneered the medical market. It’s really not so faux pas out there. Denver, obviously, people are pretty laid back. I think if you went to the mid-western states it’s a little more of a stretch. My parents are from Nebraska, but fortunately they were in California long enough to be like, eh, you know, as long as I had a job and was kind of trending in the right direction, they were happy. So, it was no issue telling them. (Shad)

While Shad’s parents clearly did not disapprove of his decision to service cannabis, the phrasing of their overall opinion still suggests a necessity to rationalize their approval of his decision. Their child’s professional outcomes ‘could have been worse’ and thus they were able to shrug off any moral ambivalence that might have served as an impediment to his career ambitions.

Recognizing professional duty. Much of the justification for accepting cannabis clients was derived from the recognition of the ‘duty’ that comes with being a professional accountant. This was especially the case with licensed certified public accountants (CPAs) who often referenced both a largely silent AICPA – when it came to cannabis guidance and ethics rulings – and state-level associative bodies who would publish clearer stances with regard to the ethical implications of servicing federally-illicit cannabis companies.

Beyond professional institutions being overall permissive of their members involvement in the cannabis industry, other themes emerged from the data that would suggest

a recognition and exercising of privilege when it comes to having a sense of immunity from professional sanctioning, autonomy over work and even, to some extent, the selection and control of clientele¹¹ (Portwood & Fielding, 1981). Regarding professional institutions, while the AICPA seems to have been reluctant to publish comprehensive guidance for its members servicing the cannabis industry, respondent CPAs often cited the AICPA professional code of ethics and interpreted it to mean that professional involvement was necessary and in the interest of the broader public, even (and especially) in industries such as cannabis. This is reflected in the following quote from Jeremy:

But, the AICPA's own ethical guidelines say our duties as public accountants is to the public. And the public includes businesses, law makers, governments, not-for-profit organizations, a wide variety – and the general public, of course. So, we have a wide variety of constituencies as CPAs. And government is one of our constituencies. And that same section in the very next paragraph goes on to say [that] there will be conflicts between federal and state law and that our job as CPAs is to help resolve the conflicts between members of our public. [...] Yes. Just as I said, it's going to be us who helps figure all this out.

At the national level, then, these professional CPAs have suggested that their work in cannabis does not conflict with the broader code of ethics of the profession; rather it is consistent with it because their role is to mediate between commercial entities (i.e. their clients) and other members of the public (i.e. the government at all levels). In so doing, they facilitate the proper functioning of business and its compliance with applicable law, including the tax code. At the same time accountants ensure that the government receives its due tax revenues, regardless of the legal status of the enterprise the accountant is providing services to. This emphasis on the public interest principal would seem to constitute a reframing of their work (Ashforth & Kreiner, 1999), whether conscious or not, away from what the federal government may

¹¹ This will be discussed in a separate section pertaining to the first-order construct of *Exercising control over clientele*.

interpret as aiding and abetting illicit drug traffickers per Title 18 of the United States Code mentioned earlier.

While it is important for professional accountants to understand the stance of the AICPA before deciding to undertake clients in a federally illicit industry, they look also to the state-level institutions which, as far as they are concerned, actually hold more weight with regards to preserving their professional livelihoods. State accounting associations, in the United States, are those that issue CPA licenses to professional members; not the AICPA. Therefore, CPAs seek to confirm with state-level institutions whether their licenses are under threat of being rescinded prior to entry:

I know my state allows me to provide services in it. So, I'm not too concerned with it [...] I mean, and nothing I'm doing is illegal. I mean, I'm not touching product or do anything, you know. I'm just providing accounting services to them. (Stephanie)

The above quote reflects a broader sentiment among those interviewed for this study in that there is a tendency to dismiss the prospect of being legally sanctioned for ‘aiding and abetting’ an illicit drug trade.

Similarly, risk to professional licenses seems largely absent with state-level associative bodies largely approving of their involvement in cannabis-legal states. Several accountants (CPAs and non-CPAs) argued the desire on the part of the IRS to have cannabis organizations working with professionals in order to have auditable books and to ensure the proper filing of taxes:

I think that if anything were to ever happen and a license was ever pulled or a CPA was ever reprimanded, I think that they would have a very strong case [to get their CPA license back]. Surely, because the IRS standpoint is that they really, the IRS really does want them working with some type of accounting professional. [...] Somebody who, you know, to report things and be obviously transparent. And, you know, having a third-party handle that, rather than somebody from within the organization, I think makes it a little bit more honest. (Emily)

Overall, that professional accountants servicing cannabis seem unconvinced that they'll have to face either professional or legal retribution alludes to their being shielded on the basis of their elite professional status (Ashforth et al., 2007; Ashforth & Kreiner, 1999) in part derived from their acting in the interest of the broader public (Abbott, 1988a; Anteby et al., 2016).

Adam (whose interview was not recorded and transcribed) spoke plainly about the issue of whether the IRS was interested in sanctioning accountants in their conversation with the first author. He said simply that CPAs “are the ones that do it” (file tax returns) and that they ensure that everyone in society is paying their fair share of taxes so that society benefits. Adam made references to a colleague of his who files the taxes of an illicit sex-worker who understood that while the government may be able to charge her with crimes, she at least wasn't going to be arrested and charged on tax evasion – drawing comparisons with the notorious gangster Al Capone during the 1920s-1930s Prohibition era in the U.S. The IRS's job is to ensure taxes are paid, regardless of the source, and CPAs assist in that endeavor. They are thus, to some degree, necessary and ‘untouchable’.

Recognizing the economic potential. A sizeable portion of our study's participants expressed part, or even most, of their rationale for servicing cannabis firms in purely economic terms. Tim and John (whose interview was not recorded and transcribed), the former being the founding partner of an accounting firm based in the Denver, Colorado metropolitan area, noted that the decision to enter the cannabis business was made on the basis of the following question: “Is [cannabis] going anywhere?” In other words, would the industry disappear in a few years' time? The answer to them seemed a resounding “no”, and the owner thus decided “we gotta jump in, it's not going anywhere”. They referred to it as a “multi-billion-dollar industry that we can't ignore” and their assumption was that it was only a matter of time, “perhaps one year”, before marijuana would be removed from IRC 280E language. At the time of the decision to

enter, other CPAs were “sitting on the sidelines”, being very conservative towards it and awaiting legal certainty, that is, for the law to change to legalize cannabis nationally. When the first CPAs did enter the industry, they saw it as a “cash-cow” and charged exorbitant fees. Tim and John saw that as unfair and their approach was to charge their clients reasonably under the assumption that they could “grow with them”, that is, grow with their clients and charge a fee that was proportionate to that growth. The following quote from the “DOPE CFO” podcast that showcases the experiences of accountants working in cannabis, echoes this notion:

“What I love about this industry: the normal ‘mom & pop’ dispensaries or farm, they’re 7-figure companies generally. And that means they can pay decent fees.”

Don, who specializes in cannabis business valuations, was very optimistic about the economic potential of cannabis both currently and after national legalization would take place which he was anticipating in the next few years. He even sarcastically referred to national cannabis legalization as an “Accountant’s Full Employment Act”.

Even if, you know, something gets to the Senate floor and they pass something, it's, it will probably be effective you know two or three years out and it's just going to be a, pardon my French, but a ‘cluster-fuck’ of, you know, evolution for valuation. Probably lots of acquisitions, lots of mergers and things, you know, that are great for someone that does valuation. Lots of consulting opportunities. [...] But we also see that the feds might require, well if you're going to operate a cannabis [business], wherever, Colorado, Illinois... you got to have a federal license too. So, there'd be a whole bunch of, you know, federal regulations and, you know, probably gum up the works and, you know, be part of the “Accountants’ Full Employment Act”.

For many accountants, the industry represented an economic opportunity with enormous potential; and this was an important catalyst for getting involved. Especially for professionals working as sole-proprietors or for small and medium sized firms, as all the respondents of this study do, the absence of large accounting firms in this space has left an opening for them to enter and earn large returns. Currently, and given the patchwork of stand-alone state cannabis markets throughout the U.S., most cannabis operations are indeed small

and medium sized enterprises perhaps more compatible with the size of the professional service providers of this study. Nonetheless, these cannabis firms often do generate large revenues and the multitude of operations emerging in a growing number of states point to abundant opportunities for smaller professional service providers.

Anticipating de-stigmatization and normalization. Another theme with substantial overlap with the recognition of economic potential was that of an imagined future for cannabis in which it was no longer harshly stigmatized, was nationally legal, and was legitimately recognized. This anticipated, idealistic state of the cannabis industry led many of our respondents to believe that 1) any risk of stigmatization and its consequences would be temporary while 2) their current involvement in cannabis would well position them to take advantage of future economic returns *when* it became nationally legal.

The anticipation of national legalization is derived in part from what has been seen as a softening of the federal government's prosecution of the War on Drugs as public sentiment shifts and more states legalize. The advent of the Cole memos under the Obama administration was among the first signs to suggest an evolution towards national legalization. While the federal government's signaling since the Cole memos has been mixed, study participants often pointed to the relative support of the industry from the two most recent U.S. presidents. Responses from professional accountants taken during both Trump (2017 – 2021) and Biden (2021 – present) administrations expressed confidence in national legalization taking place before the end of each presidency.

Trump says that if [cannabis legalization legislation] hits his desk that he will sign it, you know. (Emily)

I think before Biden's out of office, it'll be legalized at the federal level. But we need a lot of lobbyists to, you know, do that. I'm not a lobbyist or an activist by any means, but I see it just continuing to evolve and scientific advancements happening. [...] I think it's a great thing. (Sally)

These quotes point to a further development of thought with regards to an anticipated future state of the American cannabis industry. Many of our respondents were already posturing for what they believe will be a takeover of federal oversight on the part of the Food and Drug Administration (FDA) under the Department of Agriculture.

Well, these guys will exchange the issue with the IRS with the FDA. You know, because obviously once it's de-scheduled, it'll get handed over to the FDA. And the DEA might be a little involved, but it's going to get handed over to the FDA to regulate. (Emily)

Given the relative softening of the federal government's prohibition efforts and the momentum behind cannabis both in terms of broader public sentiment and the growing list of states bringing legal cannabis markets online, professional accountants see the tides shifting and are further emboldened to involve themselves professionally. Doing so sooner rather than later may also position them well with the experience and expertise needed to take advantage of future opportunities in a larger, national marketplace.

Summary of Rationalizing entry into a stigmatized field. This section has illustrated a series of mechanisms through which professional accountants justify entry into a stigmatized industry to provide crucial professional accounting services. This justification involved varying combinations of 1) seeing the upside of the field that served to paint a brighter picture of cannabis (i.e. relative to other industries); 2) a recognition of community approval to enter; 3) a recognition of professional duty to be involved through peer guidance and re-examination of professional ethics with reference to the stances of professional associative bodies; 4) recognizing a largely un-tapped economic opportunity; and 5) anticipating a favorable future state of a cannabis industry in which it is largely no longer stigmatized and indeed treated legitimately. In short, these aspects of rationalization served to enable professionals to see past

the stigma associated with cannabis firms and facilitated their entry into commercial partnerships with them.

Addressing concerns for stigma transfer

While convinced of the mere act of providing services to cannabis firms itself was unlikely to bring legal or professional sanctioning, professional accountants expressed having to take extraordinary measures to prepare for and avoid scrutiny that may be brought upon them for servicing cannabis clients; in short, they alluded to how they were addressing the prospect of having stigma transfer to them from their clients. Because the stigmatization of cannabis by the federal government translates into increased scrutiny and, potentially, repercussions, measures to mitigate stigma transfer were salient in our data.

Strictly adhering to professional norms. Having cannabis clients has meant having to focus on and strictly adhere to professional norms. Professional accountants recognize the extraordinary scrutiny that cannabis faces under the federal government relative to other industries, as evidenced in its considerably high rate of IRS audits. They thus emphasized their adherence to ethics and diligence in practice, particularly when it came to filing tax returns on behalf of their clients. The following clearly exemplifies this sentiment:

And then there are also risks where, I think any sort of professional liability risk in that these people are operating in an industry that the federal government already doesn't love and if you're helping, I mean, assisting anybody kind of get around the laws or circumvent the code, or just not being really diligent in our efforts to follow the letter of the law, I think you're going to really [be] opening yourself up to some serious exposure. And that's come to roost a little bit, now that all these court cases are coming up regarding 280E where people are challenging it. [...] Now that the IRS has won so many of these [legal challenges to 280E], if somebody comes to us and says "hey, we don't want to follow 280E", we have to take a hard long look at that and potentially put in like 'hold harmless' or indemnification clauses if "hey, if you're doing this, this is your position, we don't agree with it". (Shad)

Practitioner journals have also advocated for the use of engagement letters that define the scope of services and includes provisions that require the client to formally state that, to the

best of their knowledge, they're operating legally under *applicable* law, as "this may assist CPAs if the U.S. Department of Justice's Office of Professional Responsibility pursues a CPA serving the cannabis industry" (Rood, 2019). Performing extensive due diligence where, as according to Chris, "there is no wiggle room", is paramount to guarding one's reputation as an accounting professional.

Ignacio explained how professional accountants may be held responsible for any negligence or fraud with regards to the filing of tax returns for client organizations and thus stressed the need to avoid taking risks associated with misguided attempts to reduce a client's tax burden. Were authorities to identify misstated expenses on any given tax return, their attention and scrutiny may be drawn to *all* of the accountants' tax filings on behalf of current and former clients, compelling the accountant to respond to a potentially lengthy list of inquiries by the IRS and face penalties.

"[T]he CPA can be penalized from the IRS for taking a frivolous position. But I myself won't pick up those positions. If my clients wanted to take positions that's just way too out there, they're no longer clients, because I... You have to remember something is that, you know, my name goes on that tax return along with the client's, right? So the IRS starts to see returns with my name pop up on it, okay, too many times with too many questions, they're going to start looking at all my clients, because they're going to say, well, "Ignacio [improperly] deducted [these expenses] under COGS on this tax return, maybe he did it on everybody else's tax return". And they'll go look at that. So I have to keep in mind, not only I have to focus on a specific client, but I have to look at the macro level of all my clients. I can't risk all of them for one of them, right?"

We presented evidence earlier regarding the propensity of professional accountants to be attracted to the cannabis industry due to favorable economic conditions and the potential to earn large returns. To some extent then, these accountants would seem to exhibit hallmark qualities of the commercialism logic (Gendron, 2001, 2002) perhaps more characteristic of larger accounting firms such as the Big 4 (Suddaby et al., 2009). Nonetheless, and as can be inferred by the evidence in this section, adherence to the logic of professionalism seem of

utmost importance to those servicing cannabis clients. Where over-prioritizing client needs and satisfaction may present morally precarious circumstances for service providers (Chow & Calvard, 2021), retaining the prerogative to choose, keep, or dismiss clients that pose a risk to a professional accountant's reputation enables and reinforces professional autonomy and independence. We expand on this proposition in the following subsection.

Strictly adhering to professional norms through either rigorous due diligence or even the use of formal waivers of liability serves as a means of reducing or preventing stigma transfer through placing distance between professional accountants and nefarious practices. Rigorous due diligence performed by accountants to ensure compliance with tax codes serves to prepare both professional and client to endure the scrutiny that may come in the form of an IRS tax audit. Similarly, a formal waiver of liability is a tool to separate the professional accountant from clients who may have violated tax law in taking a position contrary to their formal professional advice. These measures likely serve to shield the reputation of accountants where intensified scrutiny seeks to identify and punish deviant practices (Ashforth et al., 2007; Ashforth & Kreiner, 1999).

Exercising control over clientele. Closely related to the concept of strictly adhering to professional norms is that of exercising control over clientele. Cannabis industry participants, those who grow, distribute, or sell cannabis products, often transition from the black market into newly legalized state markets. However, due to the practices of the past involving breaking the law and evading taxes, transition towards compliance with a plethora of strictly enforced regulations at all levels of government is one full of obstacles and challenges. Professional accountants accompanying cannabis participants in this transition have expressed a need to exercise control over their clientele so as to protect themselves from the effects of the stigma that their clients experience. By 'control', we here refer to the ability of accountants to both

choose who their clients are and to influence their accounting practices to meet the high regulatory standards imposed on the industry.

Given the intense scrutiny by such audiences as the federal government, and strict regulatory regime set by state-level agencies, professional accountants have to exercise a heightened level of caution when taking on and working with cannabis clients. The following alludes to the depiction of cannabis clients typically expressed by our respondents.

Because back in 2009-2010, everyone in the cannabis business, the legal cannabis business, came from the black market. And that's still true to a large extent today. Just like we were talking about in California. So, um, you have to get used to dealing with people who don't have normal business skills. They never paid taxes. "What's a tax return?". You know, so there's a lot of educational process. (Jeremy)

There's cannabis industry folks who are trying to be business people. And those are very difficult to deal with because they don't know what they don't know in terms of like basic business fundamentals. They don't understand that they have to pay tax. They don't understand that, "what do you mean we can't get a bank account?". You know, and stuff like that. (Alex)

Given the 'typical' profile of cannabis organizations, the participants of this study expressed a need to stringently evaluate potential clients prior to entering into business relationships with them. For instance, Tim and John specifically noted *not* taking on clients that were "owners/users", that is, cannabis firm owners who were also cannabis consumers. Several other respondents, while perhaps less concerned with the consumption habits of their potential clients, did indicate as well that they undertake robust vetting processes to ensure that any clients with whom they would begin a commercial relationship would play by the rules and be transparent with their financial documentation and practices.

Common in the data as well was the dismissal of clients, or otherwise ending business relationships, for not adhering to regulations and putting the accountants at risk of

compromising their ethics and bringing unnecessary scrutiny from governing authorities. The following vignette from Emily illustrates this.

[Referring to why she ‘fired’ a client] And here’s why: because when you’re involved with the compliance you know what is going on with your client, fully. If a client is not compliant at the state level, chances are that you’re never going to get them to want to even be compliant at the federal level. And nine times out of ten, you’re not even going to be able to work with them at that level of ethics that you need because a lot of them still have the mindset of, you know, coming from the black market. That’s what I saw with that one client.

As a final measure, abruptly ending business relationships with cannabis clients is one that aids professional accountants in avoiding undue scrutiny from powerful stigmatizing audiences such as the federal government’s IRS – one of the very things that kept some of their professional peers out of the industry in the first place.

As previously suggested, maintaining business relationships with cannabis clients implies compelling them to conform to regulations and to not ‘cut corners’, especially when it comes to IRC 280E. Professional accountants often have found the need to be stern with clients about the seriousness of the consequences of being non-compliant, both to protect the clients and themselves from potential legal retribution. ‘Straight-talk’ with cannabis clients was noted as a means to keep them from overstepping legal and ethical boundaries.

You know, at the end of the day, here we have - and some of my colleagues do this too – they use scare tactics when they’re talking to these owners. And I understand why. However, I don’t always agree with it. I can be very blunt and straight to the point, but I’m always going to end the conversation with “Listen. Yeah, it’s the dark side of the industry, but you know, if it was that dark, there wouldn’t be owners in California that’ve been open for years and years and years”. (Emily)

Here Emily emphasizes the need to educate cannabis clients about the requirements of running a legitimate business. Part of her delivery is not to discourage but rather to emphasize that the upside to conducting a compliant business, difficult as it may be, is the potential future returns.

Tactics such as these have a preventative motive; that is, to avoid having to take the more drastic measure of firing clients (Ashforth et al., 2007).

Servicing a new industry that is ‘transitioning’ from what has historically been a black-market suffering from severe stigmatization presents unique challenges that professional accountants likely seldom encounter with their clients in other industries (if at all). Exercising selection of and control over clientele in their enactment of accounting practices seems to be of significant concern to those professionals that have made the decision to service cannabis. Doing so at least enables them to be ready to address the scrutiny that may come about, for instance, in the case of an IRS audit or otherwise having to respond to governing authorities.

Being discrete about cannabis activities. While being prepared to face scrutiny is one measure of mitigating the prospect of stigma transfer, another is to avoid the scrutiny altogether. For several of our respondents, being discrete about their activities in cannabis involved avoiding direct marketing to cannabis businesses through, for instance, publicly available information on the web. While all of the professionals we reached out to for interviews were found on a third-party cannabis industry directory, many did not publish any information related to cannabis on their own websites. Interestingly, many of these same accountants that we reached out to either were non-responsive or declined to be interviewed for this study. Emily spoke of her reluctance to market her services and to speak about her clientele:

I don’t really go out and [market myself]. I don’t run any advertising in chasing cannabis clients. So, you know, I don’t really advertise. When people ask me what I do for work. I say I’m an accountant. You know, nine times out of ten, they don’t really ask much further than that. I really don’t offer them much information.

Similarly, professional accountants spoke of attempting to isolate their cannabis clients from those of other industries to avoid offending or otherwise damaging their relationships

with non-cannabis clients. Sally shared the following anecdote with regards to initially trying to keep non-cannabis clients in the dark about their involvement:

I do have another [client] in California, who it took me a little bit to tell him because he's more conservative. But, my sister happens to work for him. And so, she kind of softened him up a little bit. And then I told him and now he's like, "Okay, whatever! As long as you're making money!".

Another example of this includes that shared by Jacob (interview not recorded and transcribed) who suggested a similar discomfort with having non-cannabis clients learn of his involvement in the federally illicit trade. In fact, he noted three separate instances in which non-cannabis clients “got pissed” after finding out that their accounting services provider (Jacob) had commercial relationships with cannabis firms. One of these was a “broker” who he had to fire due to the submission of a Securities and Exchange Commission (SEC) letter by this former client claiming Jacob hadn’t disclosed his cannabis dealings and that the firm’s “judgment had been affected by their cannabis clients”. Avoiding these awkward and tense exchanges with non-cannabis clients was a recurring theme in the data and prompted respondents to attempt to keep their cannabis clients siloed off from the others.

Within this broader theme of being discrete with regards to cannabis involvement was the separation of business entities by professional accountants to legally segregate their cannabis revenues from those of other industries. Even as ancillary service providers with no direct involvement in federally illicit cannabis activity, accountants have suffered consequences for deriving revenues from cannabis firms, as we noted at the beginning of this section. These consequences have ranged from having bank accounts closed to losing accounting software providers. In response to this, accountants have found ‘work-around’ solutions such as setting up separate business entities which may serve to protect their other revenue sources in the case of disruption to those derived from cannabis. As justified by Sally:

“When I set up [Cannabis Accounting firm], I was advised by somebody to, for legal purposes, to separate it just in case something happened where the IRS or somebody was going to shut me down, so that my other, non-cannabis clients wouldn’t be affected.”

We have emphasized here the efforts and tactics employed by professional accountants to mitigate the chances of having stigma transfer to them from their cannabis clients by being discrete about their involvement. Managing the outward facing information regarding their activities may serve to reduce the attention and scrutiny they receive (Goffman, 1963) regarding their involvement with cannabis firms. Nonetheless, there is some evidence to suggest that some already do experience stigma transfer in that they are discriminated against by the providers of services that they themselves depend on for their own operations. Thus, they seem to suffer operational impediments due to their relationships with core-stigmatized actors in the form of withheld resources or otherwise an unwillingness to engage in resource exchange by third-party service providers, even while trying to avoid or reduce stigma transfer.

Being upfront about cannabis involvement. Contrary to the approach of being discrete, many of the accountants interviewed for this study alluded to being forthcoming about their involvement in cannabis in order to dilute or ‘break’ the stigma associated with cannabis. Being upfront about cannabis involvement was exemplified in how professional accountants treat the topic in everyday conversation, in their efforts to advocate publicly on behalf of the industry, and even in how they discussed their experiences with the authors of this study. The following quote from Michele exemplifies this:

You know, anytime, that we've been asked a lot of questions, you know, my partner and I are huge advocates for specifically, like what the industry can do, in opposition to the pharmaceutical industry, and all of the negatives that has brought in. So we're pretty forthcoming about that, and just saying, like, we believe in the product, and this is why, you know. We've seen what it can do. [...] I think, because we kind of take that stance right from the very beginning that that's our position on it, nobody's ever like really questioned us [on] what was like, sort of social stigma we had about it, because we're very clear that we don't.

Jeremy, as mentioned earlier, is a staunch industry advocate and, in his exchanges with this study's first author, was very clear about his level of comfort with the topic and in being transparent about his choices to be involved in the industry:

No no, I'm not shy about this at all. Marijuana's gonna be legal nationally in a few years. Um, Oklahoma just went medical last week. Louisiana, Arkansas, now 30 states. No, it's game over. We've reached the tipping point.

Consistent with this theme is the explicit posting of cannabis-related services on accounting firm websites and even the regular publishing of web content that address common issues facing the cannabis industry by professional accountants. Such content includes Facebook Live seminars, podcasts, and articles focused on recent developments regarding court cases or local and state laws and regulations. The dissemination of such materials by professional accounting service providers seems to correspond with mechanisms of identity exposure found by previous research as effective in mitigating concerns for stigma transfer by other critical stakeholder groups (i.e. Khessina et al., 2020).

Summary of addressing concerns for stigma transfer. As our findings suggest, professional accountants servicing cannabis organizations employ several measures to protect themselves from what may constitute transferred stigma. These measures largely involve attempting to tightly adhere to good practices and strict interpretations of applicable law as well as attempting to tether the actions and practices of their clients to such standards. Measures such as managing liabilities and controlling clientele serve to ensure a certain level of preparedness to address the scrutiny that may come with such things as an IRS audit. Being discrete about involvement in such stigmatized industries may enable professionals to avoid such scrutiny altogether; whereas being forthcoming about involvement in cannabis may be viewed as efforts to reduce or convert negative audience evaluations.

Nonetheless, and in spite of these efforts, the data does suggest that the professional accountants that service cannabis organizations have faced discrimination as a result of what may constitute transferred stigma. Due to their commercial affiliation with such organizations, professional accountants have themselves lost access to basic business services and have had to adopt alternative solutions or workarounds.

Addressing consequences of clients' stigma

As alluded to earlier, despite efforts to mitigate or reduce the prospect of stigma transfer, professional accountants may still have to cope with it. Similarly, and because their clients in cannabis suffer from core-stigma, as professional service providers they must contend with a number of challenges that come with being engaged with these organizations on a regular basis. For instance, the criminalization of cannabis by the federal government has led to its prohibition, demanding of disproportionate tax revenues from this industry, as well as a disproportionate number of audits performed by the IRS. Layered on top of that, the patchwork of numerous state-level cannabis markets, each with its unique regulatory environments, has compelled professional accountants to develop expertise for what they refer to as a 'niche' industry with distinct and varied demands. Similarly, they find that their role as professional service providers needs to be adapted, for instance, to provide guidance beyond the area of taxes to provide input on management controls, cost accounting, and compliance overall. As such, being a professional accountant in the cannabis industry means having to amass a certain expertise or depth of knowledge, while at the same time drawing on a broader range of competencies for task areas they may not normally enter into for clients of other industries.

Becoming a 'niche' industry specialist. The need to self-educate, become acquainted with, and keep up to date on regulations is particularly prominent for accountants with clients in cannabis, especially those with clients in multiple states. Likewise, and due to the constraints

on certain ancillary services (e.g. banking), accountants need to be well acquainted with alternative solutions that are unique to the industry.

In such a new and uncertain field, much of the educational process for many of the professional accountants who enter cannabis consists of community-oriented knowledge sharing. For instance, Cathy referred to a fairly sizeable Facebook group (nearly 1000 members) in which accountants are able to voice practice-specific questions and to which they'll receive relatively quick responses from other industry professionals and experts. Some of these may be case-specific questions. Others may be regarding the interpretation of certain tax court rulings on 280E allowances.

Similarly, other accountants suggested that they engage in knowledge sharing with other professionals in their geographic proximity. Shad mentioned the following about his practice in Colorado:

I mean frankly our clients do share a lot of information and allow us to share information kind of within other people in industry to serve this kind of sustainable process and this sustainable approach to the cannabis industry where it does have a future and it is legitimate. [...] And so, there's definitely knowledge-sharing going on with that. I think as more people get involved in accounting in this industry there will be kind of a community effort to, really, help legitimize it. I mean, share best practices I think, to a certain extent. [...] It's more like a collective effort so we can all be successful and drive the industry forward. (Shad)

Outside of knowledge sharing, much of the expertise seems to be derived from self-research as well as having internal staff dedicated to keeping up to date on industry developments.

And so, we have a variety of sources. The fact that we have, I think we have five CPAs on our team that lends itself to a group of people that like to learn things and investigate things and keep up with what's changing and, and the newest, like the court cases, those are a big deal. One is they find for or against the cannabis company. Because then we can identify those areas in our work papers and in our documents to make sure that we are mitigating those risks as much as we can. (Edna)

There are some really good industry resources. Marijuana Business Daily, which produces a conference every year in the fall, and we're waiting to see whether to go, it's in Vegas in November. We went a couple years ago and there were 35,000 people that attended that trade show, 1800 exhibitors and they produce what is called the Marijuana Fact Book. Ark View does a state of the industry report that they sell every year- that has a lot of kind of economic benchmarking data. So, we subscribe to things like that. (Don)

This development of expertise becomes important in attempting to solve the exceptional problems that clients face to the ongoings of cannabis operations. For instance, it's important to understand that, because a majority of banks in the U.S. are insured by the Federal Deposit Insurance Corporation (FDIC), a federal entity, they have largely abstained from banking any cannabis firms. This creates enormous operational and security issues for cannabis businesses because they are forced to conduct business with large amounts of cash. Even though some cannabis firms manage to get checking accounts (at great expense), they are at risk of having them closed unexpectedly by fearful banks. The following illustrates a common approach of accountants to the problem of banking for cannabis clients.

And you know banks, it's really interesting because when they shut down your account, they can take up to 6 months to return the funds that were in the account. [...] [laughter] Yeah, so I suggest for most of my clients that they have a minimum of 3 different banks that they have accounts at just in case one of them suddenly decides they're not doing the marijuana industry at all or if they find out what they're in, or whatever. (Cathy)

Coming back to compliance with federal law, namely IRS regulations, accountants have to grapple with what are exorbitant federal income taxes. Referred to by Alex as the "10,000-pound gorilla in the room", IRC 280E has an enormous impact on cannabis firms' bottom line. Because of this, and to help cannabis clients be profitable, professional accountants need to both understand the intricacies of the tax policies facing this industry as well as find ways of reducing their impact. This requires a niche expertise that goes beyond their formal training.

In order to mitigate the impacts of 280E, accountants have found workable solutions. For instance, those interviewed for this study alluded to advising their clients to clearly separate certain activities (e.g. sales, marketing, and administration) from those touching cannabis that can qualify under costs of goods sold (COGS) in order to maximize business deductions at tax-time.

Well this is where, so this is where you kind of have to have a holding company or something else where you can recognize all your expenses. So you can do that. It's perfectly legal. [...] So, you'll be doing sort of everything else, and have the dispensary be its own non-profit. And have [the management entity] expense it. (Chris)

Today we have over 250 license-holders (cannabis license) as clients. And each one of those license holders has 2-3 other companies, be it a management company or a real-estate holding company, or an intellectual property company, or they're just splitting up their company into different sectors. They might even be selling non-cannabis products like hemp clothing or hats and t-shirts, bongs and pipes. Make a good secondary business. Because one of the biggest things we do for our clients is 280E mitigation. (Jeremy)

These kinds of practices to mitigate the obstacles unique to the cannabis industry are consistent with the findings of Romi et al (2021). In an industry where vertical integration is not uncommon, isolating retail activities at the most granular level possible can help lessen the impact of 280E disallowances. Another example of this is to have staff clock into the retail operation only when there are customers present and to complete sales. Once sales are completed, staff may clock out of the retail operation and return to other functions whose labor may be tax-deductible (Romi et al., 2021).

The importance of developing expertise through specialization in this niche industry was echoed throughout the data. Professional accountants, through their own research and knowledge sharing, supplemented their formal training as accountants to become acquainted with the complexities of the cannabis industry that result from what is an inconsistent legal and regulatory environment that is in large part the result of federal prohibition. Becoming

proficient in what is a ‘niche’ industry thus better enables professional accountants to address the unique challenges that come about as a consequence of their clients’ stigma.

Expanding the professional role. Accountants servicing cannabis organizations have alluded to the need to guide, educate, and, in short, hand-hold their clients, especially those who are transitioning from the black market into state-legalized ones with relatively little formal business knowledge. By ‘hand-holding’ we refer to accountants taking on a broader role, beyond that which they would normally perform for clients of other industries, for instance, to help clients implement systems and controls to be both financially successful and compliant with applicable laws.

But one problem is obviously, we have to go a bit farther in audit and internal controls. So obviously, cash control is a huge, huge task. Sometimes it can be daunting [...]. And still a lot of these owners can still get that mentality [that cash doesn’t need to be reported]. So, then we start counting cash. And so the cash control, you know, they need training for. There’s a huge need for records for those kinds of things. So, internal controls straight across the board. [...] It’s a whole other area with [specific needs] in cannabis. (Emily)

This suggests that the service offering and overall role of the professional accountant in this context is expanded to perform a wider variety of tasks than our respondents would otherwise be involved in for non-cannabis clients. The tasks mentioned often referred to managerial or cost accounting and setting up and monitoring controls, for instance, to ensure systematic and accurate documentation as well as tracking of cash in what is essentially an all-cash business.

Yeah, we want to help them build the right systems for their operations, so that they can have, you know, clean, transparent record book-keeping. You know, for a variety of reasons. Obviously if there’s any audits that were to happen, they could provide those answers to those auditors quickly. If there was an opportunity for exit strategy, a purchase, then we want to be able to provide clean financials to any potential operator, or any potential buyer. So, yeah, so setting up those financial controls and transparent and clean record book-keeping is one of the primary functions that we serve. (Alex)

This statement further exemplifies what that expansion of activities may imply for accountants in this space. Edna similarly spoke to the expanded service offering that her firm in Oklahoma provides to its cannabis clients. Her statement speaks to an overall installation of her clients into the broader business community (while also alluding to how they develop in-depth, niche expertise in the field):

There are some banks in Oklahoma that bank this industry. Not very many. But there are a couple. And so we can help them connect with their insurance providers, their banker... That's a way we do accounting services in this industry, as well as tax returns, and we are on the, just at the point of beginning to do financial assurance type work. So, we've been very aggressive in trying to educate ourselves as to what does, what are the standards, what's required. In this industry, one of the things that we continue to hear from the very beginning is that the taxpayers books and records have to be very well kept. So, that's one of the things that we help give the taxpayers, or the clients: tools, resources. And sometimes we do that work. Sometimes we teach them how to do that work. And sometimes we just give them specific direction. As far as them getting the education they need to do that work on their own.

As a consequence of the stigma associated with cannabis, manifested both in its black-market history and in its current 'legal' and regulatory environment, professional accountants have to contend with additional challenges that often compel them to expand the work they perform for their core-stigmatized clients. This expansion of their professional role is unique to servicing cannabis clients; whereas their work for clients in other industries may be much narrower in scope.

Summary of addressing consequences of clients' stigma. The stigmatization of certain categories of organizations would seem to present significant challenges that extend beyond the main targets of stigma to affect their commercial partners. In the context of cannabis, for instance, we've witnessed significant differences in how professional accountants interact with their clients versus those of other contexts. The consequences of stigma in cannabis which have manifested in untrained business owners and convoluted regulatory environments have

compelled their professional service providers to develop specialized expertise and to expand their role as partners to these organizations.

Summary of Findings

To summarize, our analysis explores the factors and tactics that enable professional accountants to enter into relationships with core-stigmatized organizations and to cope with the stigma associated with those clients. The stigma from which these client organizations suffer in this context is especially prominent from the federal government of the United States and is evidenced in its treatment of cannabis enterprises. While the professional accountants themselves may seldom experience transferred stigma from clients of other industries, in cannabis, this is an issue that professional accountants seem concerned with and take measures to guard against.

Our study's findings suggest that for professional accountants to engage with core-stigmatized client organizations, they must assess and approve of the organizations' core attributes (Hudson, 2008). Ambivalence towards cannabis products, producers, or consumers was largely absent from our interview data – though with one notable exception in which a reluctant accountant was still able to resolve her initial hesitation to become fully involved in the industry. Our analysis suggested that one's values position, that is, their perspectives on cannabis as informed by one's morality and community influence, served most often as an enabler of one's entry into the cannabis field to provide accounting services. Similarly, professional accountants alluded to an ability to overcome any reluctance towards servicing cannabis through a process of rationalization composed of a series of distinguishable mechanisms. These are 1) re-evaluating cannabis stigma, 2) recognizing community approval, 3) recognizing professional duty, 4) recognizing economic potential, and 4) anticipating de-stigmatization and normalization. Upon entry, professional accountants then attempt to

mitigate or reduce the prospect of experiencing stigma transfer from their clients by employing a variety of measures to both face intense scrutiny and/or to avoid it. Nonetheless, professional accountants may still experience transferred stigma through, in some cases, impediments to securing their own critical business resources.

Further, professional accounting service providers may be able to see past an industry's stigma when certain conditions are present, even in contexts in which stigma is codified into law and manifested in criminal justice policy. These conditions largely compose a perceived and relative absence of social, professional, and legal repercussions for their involvement with stigmatized others, promising economic returns, and the moral conviction of being on the right side of history with regards to the general perception of their core-stigmatized clients. Where these conditions are sufficiently met, professional accountants, understanding that their work with core-stigmatized clients draws heightened scrutiny, employ tactics that would enable them to confidently face that scrutiny or otherwise avoid it such as being discreet or upfront about their cannabis activities, strictly adhering to professional norms, and exercising control over clientele.

Finally, professional accountants servicing core-stigmatized client organizations must adapt their service offering to meet the unique requirements that are the source of, or result from, their clients' stigma. Adapting then implies both self-educating and making knowledge contributions to the broader field to better understand the unique circumstances in which their clients find themselves, as well as fulfilling a more in-depth and comprehensive role with the client to ensure that both client and professional accountant are positioned to withstand and even challenge the scrutiny that comes with the territory.

Discussion and conclusion

This paper has studied the context in which professional accountants engage in servicing organizations involved in the cannabis industry. In doing so, our intention was to examine *how professional accountants manage the risk of stigma transfer associated with servicing core-stigmatized client organizations*. Expanding on this research question, our study examines what enable professional accountants to enter into such commercial partnerships in the first place and how they manage these relationships. Our study sheds light on these issues and makes several important contributions to our understanding of how professional accountants may experience and deal with stigma.

The study contributes to both the literatures on occupational (social and moral) and organizational (core-) stigma, providing insights on the unique position and strategies of professional accountants who enter into relationships with core-stigmatized organizations.

Contributions to research on social stigma and professionals managing stigma transfer

Existing research has alluded to the possibility of stigma being transferred to high-prestige professionals from those to whom they provide services (Carnegie and Napier, 2010). However, we have not had an in-depth understanding of the different strategies professionals may deploy to protect themselves from social stigma, that is stigma through association with core-stigmatized clients. The occupational literature on dirty work, in emphasizing low-prestige occupations', attempts to contend with physical, social, and moral stigma, yet has left largely unaddressed the measures taken by high-prestige professions to guard against social stigma and specifically via its transfer. This may not be surprising, given the implications of what it means to belong to a high-prestige profession that many (if not most) social audiences hold in high regard, rather than associate with social taint. Meanwhile, organizational stigma literature has pointed to how core-stigmatized organizations themselves attempt to avoid the transfer of their stigma onto partners, customers, and other stakeholders (e.g. Hudson, 2008;

Hudson and Okhuysen, 2009). Our study makes important contributions to research on stigma transfer by illustrating how high-prestige professionals who provide services to such organizations contend with the risk (and, in some cases, consequences) of losing resources, opportunities, and reputation due to transferred stigma from their core-stigmatized client organizations.

Our study highlights professional accountants' strategies to limit stigma transfer prior to and after initiating engagement with cannabis businesses. Thus, our professionals not only take restorative measures (Ashforth et al., 2007; Ashforth & Kreiner, 1999, 2014; Walsh et al., 2021), but our findings also show that because they anticipate stigma, they use different strategies to reduce the possibility of stigma transferring before, or even just at the start, of their relationship with tainted actors. We thus provide a perspective of the kinds of ex-ante and ex-post tactics that professionals may adopt to address stigma transfer risk.

Ex ante strategies. Ex-ante strategies refer to the reflexive thinking developed by actors before entering in relationships with core-stigmatized organizations. Our findings point first that professional accountants are enabled to enter stigmatized industries when their values position is not at odds with the core values of core-stigmatized organizations and, perhaps more importantly, they are able to settle any reluctance through a series of rationalization mechanisms. This rationalization includes the careful weighing of professional ethics and peer approval against potentially problematic commercial opportunities where one's professional reputation is at risk (Gendron, 2001, 2002; Gendron et al., 2006). Importantly, this suggests that entering into such relations does not 'just happen' but implies both ethical and strategic aspects. From an ethical perspective, actors consider the articulation between their values and the stigmatized industry, assess the level of congruence, and make any necessary reconciliations before entering such relations. While existing research seems to consider ethical issues more related to professional duties (e.g. Baud et al., 2021), our findings show that

decisions regarding the targeting and selection of clients (e.g. who to seek engagement with and who to serve) also imply ethical considerations and the alignment of core values.

From a strategic perspective, the present study shows that ethical concerns are not the only relevant aspects regarding the choice to service core-stigmatized firms. As recent research has noted the recognition and acceptance of the risk of stigma transfer in order to reap economic benefit (Romi et al., 2021, p. 34), we further show that the rationale behind choosing to engage with them is also a strategic choice. Strategic aspects imply recognizing the economic opportunities of an industry in which larger competitors are too reluctant to exploit. From this perspective, issues considered do not relate to individual values but rather to potential economic rewards contrasted with social judgement by social audiences and how they might react, both immediately and in the future.

Moreover, elite professionals such as accountants may recognize and benefit from a ‘status shield’ in that their higher status affords a certain level of insulation from stigmatization (Ashforth et al., 2007; Ashforth & Kreiner, 1999). Our study sheds light on what the composition of such a status shield may be, particularly for professional accountants. For instance, associative bodies, such as the AICPA, and their guiding principles seemed instrumental to professional accountants’ rationalization of their involvement with cannabis firms. Their professional code of ethics and the public interest principle helped to reframe the opportunity to engage with cannabis firms from that of ‘aiding and abetting illicit drug traffickers’ to ‘resolving conflicts between clients and other members of the public’. This thus reinforces the notion of ‘public interest being amongst the profession’s most fundamental guiding principles’. Similarly, by deferring guidance to state-level associations, the AICPA seems to have enabled professional accountants to effectively remain compliant with ethical standards in states with legal cannabis markets. With the risk of professional sanctioning largely removed, professional accountants were able to service cannabis clients with less

hesitation, revealing yet another means by which accounting associations may play an important role in mitigating the effects of stigma on behalf of their members (Dellaportas, 2014; Neu & Wright, 1992).

The shielding that high status provides within a professional community would seem to extend into the legal sphere, to some extent. For instance, by framing their role as arbiters who work to mediate between offenders of federal law and the offended federal government, professional accountants in effect facilitate the financial appeasement of the federal government and thus disincentivize their disruption of cannabis industry activities. To our knowledge, prosecution of professional service providers by federal authorities is rare and we did not learn about any instances in which this happened to professional accountants servicing the cannabis industry, such as through the invocation of Title 18 of the U.S. Code.

Our accountants' responses suggested that, in their assessment of the risks of servicing core-stigmatized client organizations prior to engagement, their clients' access to quality accounting service (not to mention the economic opportunities) trumped any risk of serious retribution.

Ex-post strategies. Ex-post strategies correspond to managing the risk of stigma transfer once the professionals have decided to enter into relationships with core-stigmatized organizations. We find that among the measures professional accountants use to mitigate the risk of stigma transfer and to contend with its consequences are efforts to limit professional liability by adhering to codes of ethics as well as carefully selecting and controlling their relationships with clients. These activities may be said to serve two broad purposes. First, professional accountants consider their visibility vis-à-vis relevant social audiences and adapt according to their relative tolerance for scrutiny. Second, professional accountants seek to

evaluate and monitor the stigma associated with their client organizations to regularly assess their risk of having stigma transfer to them.

Regarding the first purpose of ex-post activities, in addressing concerns for stigma transfer, some professionals may seek to pacify social audiences by operating under the radar and not drawing attention to their engagement with core-stigmatized firms in order to reduce the risk of stigma transfer. This involves carefully managing the public face of their accounting practices to not be easily affiliated with the core-stigmatized organizations while simultaneously making themselves available to opportunities to partner with them, for instance, through publishing their contact information discreetly on third-party industry sites. Such an approach to the management of one's information (Goffman, 1963) in this case may serve to avoid scrutiny but not miss out on enticing economic prospects. On the other hand, others may take a contradictory approach and intentionally make themselves and their engagements with core-stigmatized firms widely visible. They may do so in an effort to both maximize the number of opportunities available to them as well as to normalize their involvement with such firms by professionally endorsing and increasing audiences' exposure to what is a stigmatized industry such that they may grow more accustomed to, and comfortable with, their activities.

Regarding the second purpose of ex-post activities, our findings suggest that addressing concerns for stigma transfer implies a constant evaluation and monitoring of the stigma associated with the client organization. Importantly, this points to the fact that the risk of stigma transfer permanently evolves depending on the behavior of the core-stigmatized firm. When client organizations (e.g. cannabis businesses) normalize their behavior, the risk of stigma transfer likely decreases. An important aspect of such normalization is to adopt the behavior and reporting standards deemed 'normal' by those audiences who originally stigmatized the client organization. In the case of cannabis firms, this corresponds to respecting legal requirements and adopting the transparency and reporting practices of traditional

companies (Romi et al., 2021). On the contrary, if core-stigmatized organizations maintain or increase non-compliance with accepted standards, the risk of stigma transfer remains or increases and reflects poorly on the accountant's professional reputation. It suggests then that avoiding stigma transfer implies a particularly active management of relations with core-stigmatized organizations, such as exercising control over the client as well as educating them about their legal duties. To manage this risk implies that professional partners always retain the option of abandoning the relationship with that client. We thus expand our understanding of this notion of client control through potentially 'parting ways' as alluded to by Ashforth et al (2007). The authors imply through their examples that the professional choosing to part ways is in a position of subservience or is deferent to the client because their work is considered socially dirty (i.e. chauffeurs; p.166). Here, the opposite is the case. Professional accountants effectively retain a higher status than their clients and are able to part ways from a superior social position. Similarly, the work of professional accountants is not broadly considered dirty by many social audiences, thus reinforcing their status relative to their core-stigmatized clients.

Contributions to research on moral stigma and professionals working with stigmatized industries

Our findings also provide important insights on how professional accountants working with core-stigmatized client organizations manage the risk of moral stigma. First, we contribute to current debates regarding professionalism and commercialism – i.e. an emphasis on short-term profitability prevailing over public interest – in the accounting profession (Gendron & Spira, 2009; Malsch & Gendron, 2013; Picard et al., 2014; Suddaby et al., 2009b). Specifically, our findings cast a new light on the dynamics of commercialism-professionalism with regards to accountants' decision to service core-stigmatized firms and the relationship between accountant and client.

The shift towards commercialism has been blamed on the proliferation of rules and codes leading to a legalistic culture where accountants would conflate what is legal and what is ethical (Francis, 1994; Samsonova-Taddei and Siddiqui, 2016) then triggering a weakened sense of professional responsibility (West, 2003). Our study points to a more complex relation between commercialism and professionalism than a clear opposition. Our findings show that while entering new domains, such as stigmatized industries, is at least partially motivated by commercial interest, the professional logic later prevails in the relationship with core-stigmatized clients. Accountants are aware of being in a highly regulated and scrutinized business, especially when working with core-stigmatized clients, and are thus motivated to pay extra attention to their clients following the rules and deciding, as our findings show, to terminate relations, however lucrative, if this is not done. Whereas previous research suggested that the proliferation of rules might lead to conflation between the legal and ethical, our findings suggest that in the case of accountants working with core-stigmatized industries where strict and complex regulations apply, heavy regulation might actually foster rigorous ethical behavior rather than discourage it. This might be due to the shared impression by interviewed accountants that they are under increased scrutiny because of the nature of the industry they work for, and the social control exerted by peers providing services outside the industry, as well as governing bodies. Eventually, our findings suggest that the social control inherent to professionalism (Friedson, 2001) might operate as an impediment to commercialism in cases where accountants perceive themselves as being under heavy scrutiny by peers and legal authorities.

Second, as we noted above and as existing research has suggested, while there is a risk for service providers to engage with core-stigmatized clients such as cannabis businesses (Romi et al., 2021), or sex workers (Zhang et al., 2021) for that matter, there may be morally dubious, but also commercially compelling, reasons to do so. The case of the cannabis industry

shows that, in large part, most accounting professionals tend to avoid entering into relationships with core-stigmatized firms, as evidenced by the absence of powerful mainstream actors such as the Big 4. On the one hand, professional accountants may face moral stigmatization for the commercial motives underlying their decisions to engage with stigmatized actors. On the other hand, stigmatized industries might then provide niche markets for professionals willing to take the risk of stigma transfer, where fear might work as a barrier to entry, especially for professional accountants whose revenues depend in part on their reputation. Our study should bring more nuance to questions relating to how such morally contentious commercial motives factor into social audience evaluations of professionals. While the Big 4 are absent from the cannabis industry in the U.S., they do regularly service other core-stigmatized organizations such those involved in fossil fuels, and are themselves engaged in controversial activities such as aggressive tax planning strategies (e.g. Ajdacic, Heemskerk and Garcia-Bernardo, 2021; Elmes, Blaylock and Spence, 2021). We argue that the commercial motives of those mainstream actors likely depends on both the importance of the barriers to entry and the size of the niche. When companies seeking professional services become larger and more legitimate, mainstream actors might revise their risk/benefit assessment and be willing to take the risk to serve those companies where potential revenues are more palpable. This would be consistent with Chow and Calvard's (2021) recent findings which similarly point to an emphasis on commercialism as a function of a professional service firm's size, suggesting that larger, multi-national professional service providers may be beholden to the interests of their clients over and above professional autonomy and the public interest; this may especially be the case for clients representing larger, more lucrative contracts. Eventually, this suggests that more research is needed to understand what motivates Big 4 firms to serve, or not, core-stigmatized organizations and whether they take steps to consider the moral and ethical implications of doing so, as some of their smaller counterparts servicing cannabis do.

Finally, our study also helps shed light on how accountants may contribute to normalizing a stigmatized industry and thus diluting perceived moral ambiguity. Existing research refers to normalization of stigma in terms of tactics that rhetorically reframe core-stigmatized organizations or products as normal, acceptable and creditable (Slade Shantz et al., 2019). However, we highlight another strategy by which accountants may reduce stigma through contributing to normalization by influencing the functioning of organizations rather than by rhetorical means – which is more consistent with the findings of Romi et al (2021). As Romi and colleagues point out, in the cannabis context, peripheral industry participants (“PIPs”), including accountants, “could actively assist in developing and leveraging accounting toward coproducing a sense of normalcy for both [cannabis organizations] and their own businesses, facilitating mutually beneficial relationships” (p. 34-35). Whereas previously identified tactics point to decoupling between discourse and practice, our findings similarly point towards professional accountants being able to contribute to stigma reduction not through decoupling, but by *ensuring* coupling between what core-stigmatized organizations do and what is generally seen as legitimate corporate behavior. This corresponds to the efforts of accountants to ensure that companies engaged with cannabis are both transparent and compliant with applicable law at all levels of government (i.e. local, state, and federal). They can do so because they know the organizations and business norms and are then able to evaluate the level of coupling or decoupling. Yet, because accountants involved in compliance know their clients very well, they cannot plea ignorance to avoid stigma transfer as might be the case with those whose tactics involve decoupling.

While the more in-depth client – accountant relationships observed in this study have pointed to the accountants’ ability to influence their clients, mitigate stigma transfer, and even contribute to de-stigmatization, future studies might focus on how other social evaluations, like reputation, are affected in similar contexts. For instance, in cannabis, where companies do

change to comply with legal requirements, accountants can claim to have played a prominent role in this evolution. We speculate that an accountant's reputation is at stake in such contexts, especially because links with core-stigmatized clients were shown to disturb clients of other industries who might fear being associated with an accountant whose reputation was tarnished as a result, as Weber et al. (2008) showed was the case with auditors implicated in scandals. Accountants may insist that their work in such contexts falls under the purview of their code of ethics and that, in getting involved with these companies, they help both their clients and other crucial stakeholders (i.e. government authorities) and contribute to a more normalized relationship between these conflicted stakeholder groups. Such situations may not only prevent stigma transfer, but actually enhance the reputation of both parties and especially that of accountants who may voice a professional pride in ensuring that their clients do things 'by the book'. Thus, our findings point to the need for future research to extend this perspective regarding how partners can actively engage in reducing stigma and the kind of benefits, be they reputational, symbolic, or otherwise, those partners might derive from it.

Appendices:

Interview protocol and guide

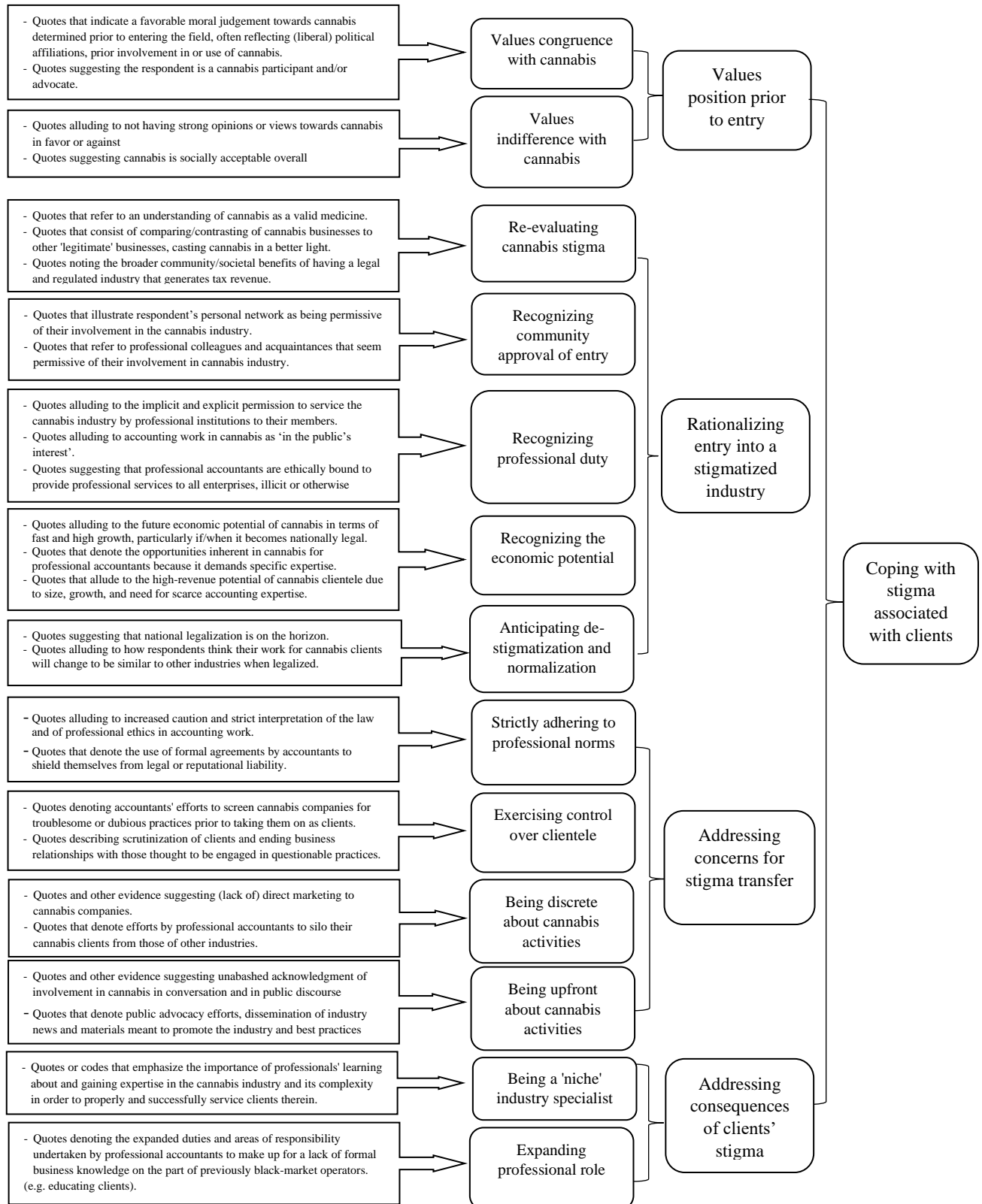
- I. *Debriefing:*
 - a. *Purpose of the interview – to better understand the experiences of accountants working in the cannabis industry.*
- II. *Interview process*
 - a. *Responses are to be recorded and transcribed (with permission) but no personal information will be used in the write-up.*
 - b. *Please take your time in responding, the more detail the better. Feel free to go into depth.*

Cannabis industry Question Guide – CPA firms:

1. Can you provide details about your firm?
2. Can you tell me the story behind your professional background leading to now?
3. Can you describe the process, or tell the story, behind the decision to service the cannabis industry?
4. How has your opinion on cannabis evolved over the years?
5. How do you handle/manage the issue of stigma surrounding the industry and its product?
6. How do you navigate professional ethics in servicing this industry, given the legality question?
7. Can you describe how the services you provide for the cannabis industry are different than those provided for other industries in general?
8. How do you see the role of accountants in the cannabis industry vs others?
9. Have you ever helped a client facing an audit? What was that like?
10. How do you keep up to date on the peculiarities of doing business in cannabis, as the industry evolves?
11. How do you see the future of the cannabis industry?
12. How do you see the role of accountants like you in shaping that future?
13. I'd like you to think about a cannabis client that you've had that you found particularly challenging and describe the work you've performed for them. What were some of the biggest issues you faced and how did you address them?
14. Anything else you'd like to add that maybe we haven't covered but you think relevant to know?

15. Do you know anyone else in your field that might be interested in participating in my research? Someone I might reach out to?

Figure 1: Data structure



**Privileged and less-privileged pathways into professional careers:
A Bourdieusian perspective on the temporal and relational nature of privilege
construction**

Abstract

The lack of diversity, linked to the failure to recognize that organizations are not neutral, are longstanding issues in professional services firms (PSFs). In this paper, we seek to contribute to scholarship on diversity in the professions by exploring privilege as a historic process that starts well before professionals integrate into the firms. We utilize Bourdieu's theory of capitals as a conceptual framework and draw on 101 interviews with professionals in global auditing and consulting firms. We outline processual and temporal aspects of privilege construction in their pathways into PSF careers by unpacking how different types of capitals are transmitted or acquired in participants' personal and professional trajectories. Our contributions extend scholarship by offering a new typology of processes (transmission and acquisition) that captures the dynamic and historical nature of privilege in professional careers.

Keywords: privilege, diversity, professional services firms, capitals, Bourdieu.

Introduction

Professional services firms (PSFs), such as audit and law firms, often make well-intentioned attempts to tackle diversity through a combination of ‘demand and supply’ initiatives, but these often have limited or counter-productive impacts (Ashley, 2022; Ashley & Empson, 2017b; Kornberger et al., 2010). Prior research has shown that on the one hand, PSFs seek to be attractive to a diverse candidate pool, and on the other hand they go to significant lengths to ensure ‘fit’. With regards to this latter aspect, there is an abundant literature looking at how firms pre-select recruits on the basis of cultural capital and then mold these individuals such that their behavior and values closely align with organizational imperatives (Alvesson & Robertson, 2006; Anderson-Gough et al., 2000, 2001; Ashley & Empson, 2017b; Cook et al., 2012; Rivera, 2012; Spence & Carter, 2014). As such, despite recruiting an increasingly diverse workforce in the last few years, PSFs have remained relatively homogeneous at the top in terms of demographic representation (i.e. gender, race, class).

While recent research has shown how disadvantaged groups navigate elite organizations (Giazitzoglu & Muzio, 2020; Tomlinson et al., 2012; Wyatt & Silvester, 2015), there is insufficient theorization of how experiences prior to starting one’s career within PSFs can enable or hamper attempts to fit in or be successful in these settings. In our research, we aim to unpack the concept of privilege and how its construction starts with family socialization and later feeds into PSF-related career processes. Privilege is generally understood as unearned advantage based on social markers such as gender, ethnicity, class (Atewologun & Sealy, 2014); it is a useful concept to theorize the other (and often neglected) side of disadvantage in the perpetuation of workplace inequalities. We build on and aim to contribute to previous literature conceptualizing privilege as situated and dynamic (Atewologun & Sealy, 2014; Holvino, 2010; Mavin & Grandy, 2016). Our approach focuses more on privilege construction

processes rather than on privilege as a static feature of certain social groups. In this sense, we do not adopt a dichotomous assumption of privilege versus disadvantage, but rather a simultaneity perspective where subjects can experience both privilege and disadvantage simultaneously in complex contexts (Holvino, 2010). We address temporality in the construction of privilege relevant to PSFs careers, an aspect hitherto neglected by previous studies. Our study attempts to answer the following research question: How is privilege constructed and enacted in the career trajectories of diverse professionals?

To explore paths to privilege, we adopt a Bourdieusian perspective, which offers a lens to examine the impact of historically constituted dispositions – or habitus (Bourdieu & Wacquant, 1992) on lived experience. An exploration of privilege through a Bourdieusian lens allows for a temporal approach emphasizing a lifelong, cumulative, transgenerational perspective on the construction of privilege, suggesting a yet under-theorized temporal link between past socialization and present privilege (Lupu et al., 2018). Of central importance in this perspective is the distinction between the primary habitus, which is acquired in the family and from the school system, and the secondary habitus, which is acquired later in life in the workplace (Wacquant, 2014a). Examining the role of past (pre-organizational) experiences in shaping privilege is important because it could provide novel insights into how and why some individuals may be more successful than others in pursuing professional careers.

More specifically, we focus on the historical construction of privilege through the exploration of the mechanisms underpinning privileged and less-privileged career pathways by unpacking the transmission and respectively the acquisition of capitals. Whereas dominant etic approaches to diversity start with a pre-established number of categories of difference (ex-ante) such as gender or race, our emic approach (Tatli & Ozbilgin, 2012) starts with the specific context of investigation (field) and identifies ex-post a number of salient categories of difference, which lead to privilege and disadvantage (possession or lack of capitals). Thus, we

contribute to the literature on diversity in PSFs by showing the important role that primary socialization plays in understanding privilege in professional firms. We thus address temporality in the construction of privilege relevant to PSFs careers. We also extend this literature by conceptualizing privilege as relational and contextual, that is resulting from the compatibility of the habitus with the structures of the field (Bourdieu & Wacquant, 1992), and not as a fixed property of individuals.

The rest of the paper is structured as follows. First, we present previous literature exploring the origins of lack of diversity in PSFs and clarify the notion of privilege. Second, we discuss our conceptual framework drawing on Bourdieu. Third, we outline our qualitative methodology. Our findings are organized around two key themes, outlining different pathways (accumulation and transformation) in the temporal and relation construction of privilege. Lastly, we discuss how our study extends organizational scholarship by shedding further light on the fluidity and temporality of privilege that individuals may experience in multiple ways depending on the context and in particular on their pre-organizational experiences.

Theory

Privilege and Diversity in the Professions

How privilege is transmitted, reproduced and sustained is under-theorized in the management literature (Tatli & Özbilgin, 2012) and in examinations of career experiences in elite professions. Privileges constitute assets that help individuals advance or benefit over or at the expense of others (Rocco & West, 1998). While some scholars conceive of earned privileges as acquired through work, education, skill, talent (Rocco & West, 1998), ‘privilege’ is a concept generally used to denote unearned advantages that are awarded by birth into or by membership of a higher social status group, that are systemically created and culturally reinforced (Black & Stone, 2005). Markers of privilege include class, gender, race, religion, sexual orientation, able-bodiedness, ethnicity, and age (Rocco & West, 1998). For the purposes

of this paper, we suggest that focusing on these markers of unearned advantage (gender, ethnicity, class) provides an incomplete and static understanding of privilege. Instead of conceptualizing privilege as a property of individuals, we shift the focus to processes that cumulatively create more or less privileged upbringing and pathways into PSF careers.

An established focus on (gender-, class-, and ethnic-based) disadvantage in the literature on professions illuminates the mechanisms sustaining inequality of access and progression in these elite careers; however, such a focus is problematic for two reasons. First, investigating the barriers faced by ethnic minorities in the professions leave unexamined and unchallenged the taken-for-granted power of Whiteness (Grimes, 2002; Nkomo & al Ariss, 2014; Steyn & Conway, 2010) in structuring social and organizational relations (Weiss, 2010). Similarly, examinations of gender focusing on female disadvantage (e.g. Kornberger et al., 2010; Kumra & Vinnicombe, 2008 - gendered practices in accounting; Tomlinson et al., 2013 - adaptive strategies of minority ethnic female lawyers) rather than on male privilege, fail to shed light into the processes that perpetuate hegemonic masculinity. Second, although class privilege has been acknowledged in the professions (Ashley & Empson, 2013a, 2017b; Brown & Coupland, 2015b; Maclean et al., 2012), there remains a simplistic, dichotomous thinking between what are assumed to be higher vs. lower power groups, contrasting the experiences of ‘haves’ and ‘have nots’. More recent notions that privilege and disadvantage are intertwined and simultaneously negotiated by individuals (e.g. being male and minority ethnic or being female and able-bodied) (Atewologun & Sealy, 2014; Giazitzoglu & Muzio, 2020) open up possibilities for a more nuanced theorization of privileged and under-privileged career pathways in the professions. Specifically, we see two arguments emerging from recent organizational scholarship on privilege as being fruitful to our research focus.

First, privilege is not static, but a processual phenomenon. Privilege is situated and dynamic (Atewologun & Sealy, 2014; Mavin & Grandy, 2016). Atewologun & Sealy (2014)

find that in the lives of black, Asian, and minority ethnic (BAME) professionals, privilege is “evaluated, negotiated, earned and fought for in subtle ways”. In theorizing privilege as “contextual, conferred and contested”, the authors draw attention to how interpersonal micro-dynamics become the site for developing, attaining and securing privilege across various professional contexts. Moreover, the intersection of ethnic, gender and senior status also means individuals bring shifting power configurations to certain interactions, taking us beyond binary perspectives of privilege and disadvantage to more fluid conceptions of privilege as contested and conferred across time and context (Atewologun & Sealy, 2014; Mavin and Grady, 2016). Privilege needs to be conferred – i.e. bestowed through relational dynamics when one’s credentials, appearance, and skills are deemed as appropriate or credible in a given context. Privilege is contested – i.e. needs to be actively asserted and defended, when challenged.

The contextual and fluid nature of privilege is also revealed by Rodriguez and Ridgeway (2018), who show that the experiences of women expatriates should not be generalized to a homogeneous understanding of what it means to be skilled and mobile in global labor markets, a position generally understood to be privileged. Scully et al. (2018) propose the notion of ‘privilege work’ to examine how wealthy individuals mobilize to remedy economic inequality, outlining five processual components: discovering privilege, wrestling with emotions, partnering with the under-privileged, going public and getting to work on structural inequality. The notion that privilege can be ‘worked on’ actively by individuals and actively disrupted rather than just perpetuated (as illustrated in studies by Carter & Spence, 2014) suggests that there is theoretical space for a more dynamic and processual approach to understanding how privilege unfolds in organizational spaces.

Second, extant scholarship fails to fully address temporality in the construction and transmission of privilege relevant to PSFs careers (for an exception see Tomlinson et al., 2012). Elite or privileged status cannot be understood by reference only to specific moments in time,

such as training periods within organizations (Anderson-Gough et al., 2000, 2001). Nor is it fully reflected in the credentials that individuals possess (Cook et al., 2012; Rivera, 2012). Professional socialization plays an important role in molding the subjectivities (Covaleski et al., 1998) or habitus (Spence and Carter, 2014) of PSF members, at both entry and senior levels. Yet, socialization does not start upon day one of a trainee contract, with organizations inheriting *tabulas rasas* to be shaped as they see fit (Lupu et al., 2017). People have been socialized in family and school and are carriers of capitals which make them more or less fit with the PSF's elite culture. This life-long construction of privilege and its relation to PSF careers is what we seek to explore.

Scholars exploring inequality and privilege in organizations, though acknowledging their historical construction and inter-generational transmission have neglected an in-depth exploration of their mechanisms. This limits our understandings of privilege and its complex construction. Although recent studies focus on university selection (Ashley & Empson, 2017b; Duff, 2017) or early-career employees (Kamoche & Leigh, 2022), there has been scant research casting a temporal gaze back, beyond the university credentials (Lupu et al., 2017). In order to theorize temporal and processual aspects of privilege as they relate to PSF careers, we turn in the next section to Bourdieu's work.

A Bourdieusian Theory of Capitals to Analyse Privilege

Bourdieu's theory of capitals is useful to theorize privilege for two main reasons. First, it allows the conceptualization of privilege as dynamic and resulting from struggles between actors in a field over the accumulation/appropriation of different forms of capitals. "In that sense, this approach is based on the fundamental assumption that capitals are dynamic and changing rather than being fixed properties of individuals or groups, and that organizations are contested terrains" (Tatli & Ozbilgin, 2012). Thus, career patterns are not simple outcomes of merit-based criteria of human capital measured in terms of education, professional and

vocational qualifications, and skills. Instead, they are also outcomes of ownership of access to different forms of capitals, which are recognized as legitimate and valuable.

Second, Bourdieu's research emphasizes the temporal dimension of privilege where socialization processes in family and school before entering the workplace play a fundamental role in the "hereditary transmission" of capitals and dispositions (Bourdieu, 1998; Bourdieu & Passeron, 1964; Cunningham, 2001; Davis & Greenstein, 2009) and in creating privileged individuals. The conceptual focus is therefore more on the intergenerational transmission of privilege, compared to more recent scholarship on the relational dynamics of claiming, conferring, and contesting privilege in organizational spaces (Atewologun & Sealy, 2014; Mavin & Grandy, 2016).

The transmission and acquisition of capitals

The PSFs we studied are fields in the Bourdieusian sense (Giazitzoglu & Muzio, 2020; Lupu & Empson, 2015): they are arenas where people compete for the accumulation of different forms of capital, such as economic, social, and cultural capital. *Economic capital* refers to the possession of money as it relates to the field (such as through billable hours or the profit-sharing enjoyed by partners in PSFs), although it is often intimately linked to the accumulation of both social and cultural capital. *Cultural capital* is "the best hidden form of hereditary transmission of capital" (Bourdieu, 1979, p. 4) as its mostly passive transmission within the family leads to its perception as innate, natural and spontaneous. Of particular relevance to our study are two forms of cultural capital: embodied (i.e. behaviour, conduct and linguistic skills) and institutionalized (i.e. educational qualifications) (Bourdieu, 1986). The embodied cultural capital denotes attitudes and ways of thinking that are products of socialization processes, while institutionalized cultural capital includes skills and qualifications, education and work experience (Özbilgin and Tatli 2005, 2012). *Social capital* refers to group membership, social ties, and networks (Maclean et al., 2012). In the context of

accounting firms, Anderson-Gough, Grey, and Robson (2006) have shown the fundamental importance of social capital to career advancement. *Symbolic capital* can consist of economic, cultural or social capital and accrues to individuals who are particularly well endowed with these other forms of capital that other agents perceive as an expression of authority and legitimacy in a given field (Bourdieu 1985, p. 197). “Symbolic capital is credit, but in the broadest sense, a kind of advantage, a credence, that... makes capital to go to capital.” (Bourdieu, 1993, pp 120). Thus, symbolic capital translates into status, power, and privilege as those possessing it are able to impose their own definition of reality onto others (Voronov & Vince, 2012) and to reproduce their privilege by maintaining distance (‘distinction’ in Bourdieu’s terms) which results in exclusivity and othering.

The field determines the rules of the game and the accumulation of capital represents “the game”. In professional service firms, individuals strive to convert their other capitals into economic capital, “the *raison d’être* of both partners and their firms” (Carter & Spence, 2014). Another study highlighted professionals’ desire to obtain symbolic capital (Lupu & Empson, 2015), noting how professionals are engaged in a continuous “search for recognition” or “an egoistic quest for satisfactions [...] which is, at the same time, a fascinated pursuit of the approval of others” (Bourdieu, 2000, p. 166).

According to Bourdieu, individuals accumulate different types of capitals, but capitals exist only because they are recognized in a given field (Bourdieu & Wacquant, 1992). This seems to point to the fact that ‘privilege is in the eye of the beholder’. Privilege is thus not a fixed property of individuals and groups, but results from the compatibility of their habitus with the structures of the field (Bourdieu & Wacquant, 1992). Thus, Bourdieu’s conception of privilege is contextual and historical because the processes of capital transmission and accumulation are historical and a matter of inter-generational transmission through habitus, as we will detail below.

Habitus as a historical construction

Habitus is a form of knowledge that is learned by the body through socialization but that is difficult to explicitly articulate. Bourdieu distinguishes between primary and secondary habitus (Wacquant, 2014). Primary habitus is a set of dispositions one inherits in early childhood, “slowly and imperceptibly, through familial osmosis and familiar immersion... and it constitutes our baseline social personality as well as ‘the basis for the ulterior constitution of any other habitus’ (Bourdieu & Passeron, 1979, [1970]: 42–6)” (Wacquant, 2014). Secondary habitus is any system of transposable schemata that becomes grafted subsequently, through specialized pedagogical labor that is typically shortened in duration, accelerated in pace, and explicit in organization (Wacquant, 2013: 193). This would be similar to learning a new skill or entering a new profession. The greater the distance between this learned skill and the baseline habitus, the more difficult the learning process and the less integrated the resulting disposition will be (Decoteau, 2016). The accumulation of capitals during primary socialization creates most of the habitus and is therefore indicative of privilege as ‘unearned’, as typically understood in the literature on privilege. Comparatively, secondary habitus development can provide insight into how those who lack the primary habitus compatible with PSFs can break into these careers. In other words, exploring the transmission or inheritance of capitals during primary socialization will give us an indication of the construction of (cumulative) privileged pathways. On the other side, the exploration of secondary habitus and capital acquisition during secondary socialization will allow us to explore less-privileged pathways of access in the professions for those who, due to less-privileged primary socialization, lacked the PSF congruent habitus.

The culture of meritocracy in Professional Service Firms

Whilst PSFs emphasize a declared culture of meritocracy, those whose habitus is closest to the PSF culture (i.e. raised with higher socio-economic backgrounds) are privileged

compared with the others (Giazitzoglu & Muzio, 2020). They possess a practical knowledge or feel for the game, a feel for what is appropriate within given conditions. These “players” not only know how to play the game but are able to anticipate the next moves in the game and adapt to the rules of the game. Specifically, they can use their high levels of social capital to attract new clients, thus transforming their social capital into economic capital for the firm (Ashley and Empson, 2012). Moreover, they have learned how to engage with cultural capital associated with relatively higher social classes before their employment (Giazitzoglu & Muzio, 2020) and thus, they have little effort to provide relative to others in order to meet the criteria for being considered good partnership material. They know for instance how to get their demands accommodated by the firms because they are familiar with the language to use and how to frame their demands. They also ‘instinctively’ gravitate towards individuals who are privileged and versed in the game and who can act as cultural guides in decrypting the rules of the game and helping them to adequately position for within it (Lareau, 2015).

At the other side of the spectrum, individuals with low levels of capital coming from a less-privileged background have to “learn the rules of the game” and acquire the recognized capitals in the PSF field (Giazitzoglu & Muzio, 2020). They are less able to establish the necessary social networks beyond their immediate circle which provide knowledge and information, while the networks of more economically advantaged families tend to be more diverse (Rolfe & Anderson, 2003). When habitus encounters a field with which it is not familiar, the resulting disjunctures can generate not only change and transformation, but also disquiet, ambivalence, insecurity and uncertainty. For people from relatively less-privileged social backgrounds whose habitus was not aligned with the PSFs field, self-awareness and a propensity for self-improvement plays an important role in capital acquisition (Maclean et al., 2012a; Reay et al., 2009). Lareau (2015) suggests that the acquisition, expression, and transmission of cultural capital affects life chances through micro-events, small everyday

events that may not seem significant at that time, and that beyond academic institutions, are likely to be prevalent in other systems such as healthcare, the criminal justice system, the political sphere and the world of work. In summary, we focus on the exploration of the mechanisms underpinning the transmission of capitals during primary socialization and the acquisition of capitals during secondary socialization, as a way to explore the historical construction of privilege in PSFs. We seek to extend literature by showing the different ways in which privilege plays out in through both primary and secondary socialization, when it comes to accessing and navigating professional firms. Specifically, our study explores the following research question: *How is privilege constructed and enacted over the career trajectories of diverse professionals?*

Methodology

Sample and data collection

In order to explore the constructed, relational and temporal nature of privilege in PSFs, we focused on relatively senior (middle management to executive) roles as, having survived a series of gatekeeping mechanisms including cultural matching (Rivera, 2012), these individuals can be said to have successfully attained elite in-group member status and to have a relatively privileged professional position. Their career narratives are therefore likely to reveal the complex dynamics required for accomplishing elite status within PSFs based on varying degrees of privilege and disadvantage.

Our data set comprises 52 men and 49 women in senior manager, director and partner roles (including 26 minority ethnic elite professionals) across eight PSFs (including all of the ‘Big 4’ accountancy firms) from the UK (approximately 60% of participants), France (approximately 25% of participants), and US (approximately 15% of participants). We used data collection techniques that sought to represent “empirical reality as experienced by organizational participants themselves” (Stablein, 2006, p. 350). This entailed 45-90 minute

recorded, semi-structured, in-depth interviews conducted with the professionals at the PSF headquarters or by telephone/skype. We adopted a broad career/life history approach using a semi-structured interview format, exploring participants' experiences, including childhood, education, early and current career aspirations, significant learning experiences and key relationships in their careers. We obtained rich insights into how individuals' upbringing and schooling, how they arrived to the professions and how they navigated careers within their firms. In our approach, we did not ask for experiences of privilege and disadvantage directly, as this can be frightening (Kannen, 2011); we consider this one of our research design's strengths. Rather, having adopted a broad career/life history approach allowed us to grasp the multifaceted nature of privilege experienced by women and men from different ethnic and socio-economic backgrounds in relatively powerful (senior management to executive) roles in elite firms.

Whereas dominant etic approaches to diversity start with a pre-established number of categories of difference (ex-ante) such as gender or race, our emic approach starts with the specific context of investigation (field) and identifies a number of salient categories of difference (ex-post), which lead to privilege and disadvantage (possession or lack of capitals), by focusing on relations of power in that setting.

Data analysis

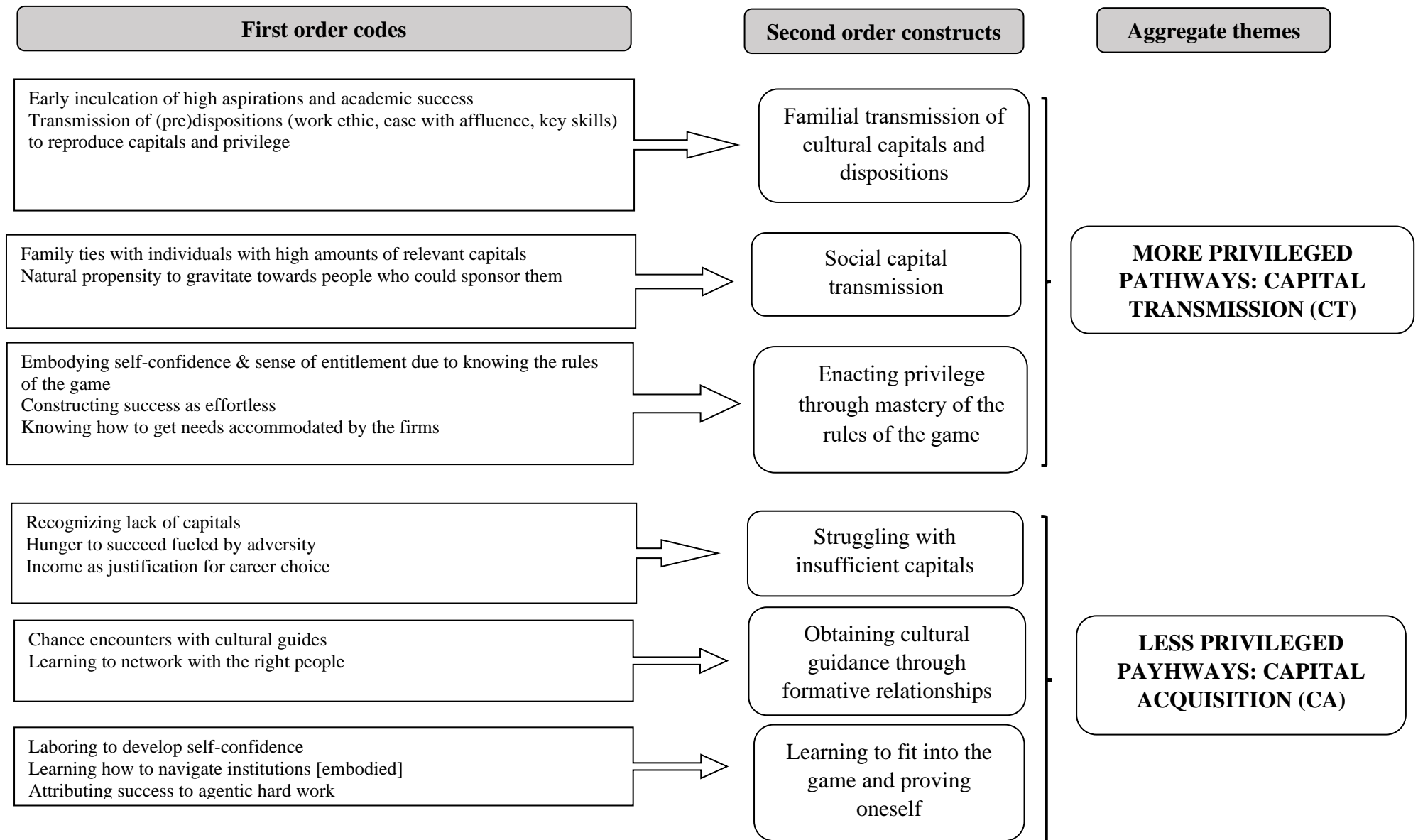
After familiarization with the interview transcripts, we began by coding what we saw as 'polar cases'. We did not necessarily select these cases based on pre-established categories that might signal (dis)advantage (e.g. gender or race). Rather, consistent with an emic approach (Tatli & Özbilgin, 2012), we focused on power in the setting examined (the firm), and sampled stories of professionals who seemingly had very different experiences in terms of adjusting to 'the rules of the game' as experienced within their firms. Informed by our Bourdieusian conceptual framework, we coded the interviews by first paying attention to primary and

secondary habitus - broadly allocating empirical material about upbringing and pre-firm experiences to a 'primary habitus' code, and workplace experience to a 'secondary habitus' code. Furthermore, for each of these types of habitus we sought to identify the various capitals individuals had or lacked (economic, cultural, social), with a view of examining (mis)alignment between primary and secondary habitus.

We then paid particular attention to processual aspects related to the restructuring of primary habitus into secondary habitus. For instance, experiences that revealed either building on, leveraging, strengthening, or compensating for a lack of primary habitus, as participants sought to obtain the secondary habitus required within their firms. In developing this new cluster of codes, we drew on notions of capital transmission (capitals inherited and handed down through family relations) and capital acquisition (low capital levels 'improved' through an array of social, cultural, and economic experiences and practices) (Cook et al., 2011).

Findings

In the following section, we illustrate the two distinct pathways into PSF careers: a privileged pathway based on the transmission of capitals congruent with PSF habitus via primary socialization; and a less privileged pathway based on the restructuring of secondary (professional) habitus more gradually or more radically, depending on the distance required by entry into the game and to achieve career success in PSFs. Figure 1 provides an overview of the coding structure and the ensuing aggregate themes.



Privilege construction through capital transmission and acquisition

Our research question asks: *How is privilege constructed and enacted over the career trajectories of diverse professionals?* We define privilege construction as the process of developing certain types of capital as part of one's habitus that "can imbue an individual with competitive advantage by signaling conformity with the values, assumptions, and expectations (doxa) of a particular field" (Cook et al., 2012). By identifying privilege-related processes from participants' upbringing into their professional lives, we chart out two distinct pathways: *capital transmission* and *capital acquisition*. We present these pathways below.

Privileged pathways through capital transmission

Capital transmission captures statements displaying how capitals are transmitted intergenerationally, that is, how capitals are inherited and handed down during primary socialization (family relations and schooling, mostly) and how they manifest subsequently in PSF careers. Capital transmission entails the inculcation of high academic standards and a strong work ethic by early cultural guides (usually parents and immediate family); this results in a learned predisposition to use time productively during one's upbringing and beyond. Furthermore, enabled access to elite schools and universities, as well as formative extracurricular activities, materialize in individuals' academic success (institutional capital). This creates a flourishing mindset such that, later on in life, participants attribute their success in the field mainly to their own inherent skills and abilities, which creates an abundance of self-confidence. As a result of this culturally transmitted self-confidence, individuals feel entitled to have their personal needs accommodated by the institutions they navigate (including PSFs as workplaces) and seem at ease to negotiate this. Individuals are assisted in this process by a good grasp of the 'rules of the game' that structure the institutions they seek to navigate; these

cultural codes have been passed on implicitly and explicitly through privileged upbringing via: *familial transmission of cultural capitals and dispositions to reproduce them, social capital transmission, and enacting privilege through mastery of the rules of the game.*

In the case of capital transmission (i.e. inheritance), cultural guides are most likely relatives or very close acquaintances from childhood that helped navigate institutions and, in doing so, confer or transmit cultural capital (i.e. embodied, linguistic), in terms of language and behaviors conducive to institutional navigation, and thus enable the acquisition of other types of capital (i.e. economic, social, symbolic) through an awareness of how institutions function; they “decoded institutional rules of the game, gave advice, and intervened at crucial moments” (Lareau, 2015, p. 3).

Familial transmission of cultural capitals and dispositions to reproduce them. In capital transmission, the immediate and extended family and their prioritization of education have a key influence on the development of an individual’s capital portfolio and habitus and in brokering access to relevant forms of capital required for professional success (e.g. such as networks). Professionals having experienced capital transmission often expressed having grown up under circumstances in which they were influenced to take schooling seriously and to constructively use their time towards academic and extra-curricular accomplishment. This influence often took place either explicitly through their family members’ insistence or passively by observing their parents and others as role models. In this section, we explore how cultural and economic capitals and the (pre)disposition to reproduce them were inherited by these professionals during their primary socialization.

Parents especially play an active role in the *early inculcation of high aspirations and academic success*. For instance, they are heavily involved in channeling and encouraging their children to wisely choose their schools and profession:

[E]specially when my dad and I, continued to pursue scholarship opportunities, and kudos to my dad, I gave up at times but he wanted to continue [...] That further emboldened my own desire to get into engineering, to get into a mainstream job, and that's what led me to go to University of Bath, and again I carried through my intensity in university, worked my socks off. (Nash)

Table 1: Theoretical dimensions, second-order themes, first-order categories and illustrative data

Theoretical Dimensions, Second-order constructs, First-order codes	Illustrative data
Capital Transmission	
<i>Familial transmission of cultural capitals and dispositions to reproduce them</i>	
<i>A. Early inculcation of high aspirations and academic success</i>	<p>A1. I was lucky to be born into a family that could give me a good education and the opportunities to travel as a teenager and to be raised in a culture that appreciated and let you choose your own path. I know other people who have the same attributes but didn't have the resources or the cultural acceptance to make some of the choices I made. (Maggy)</p> <p>A2. Mum was quite strict. We had educational toys and books. Not Barbies. The focus was on reading and studying and develop ourselves academically. So, both [parents] kind of from working class roots, socialist values, thinking that education is very important and very successful in their chosen field. (Sally)</p>
<i>B. Transmission of (pre)dispositions (work ethic, ease with affluence, key skills) to reproduce capitals and privilege</i>	<p>B1. I think it all stems from my younger childhood... The funny thing that I remember was that when I was 5, mum and dad started giving us pocket money... because they were accountants, they actually gave us a ledger book...if you have this money, where was it spent, what is the receipt... so accountability for your actions. So, at the age of 5 we were playing Bank Manager because our family was so finance driven. (Veronica)</p> <p>B2. So being a working parent, I saw my Father coming back late every day on the weekdays and actually he continued working on the weekends. So on weekends he was very often actually taking on his phone a lot as he was driving us to the golf or the football or whatever he was very often taking conversations for work...it was normal, so I guess that's why when I am working now, I have never seen working over the weekend as something extraordinary, because that is something that I have seen all my life at home. (John)</p>
<i>Social capital transmission</i>	
<i>C. Family ties with individuals with high amounts of relevant capitals</i>	<p>C1. My brother is 4 years younger and he's a doctor here in London and my other sister is 3 years younger than me and she's a dentist back home. My mothers' family is full of doctors and surgeons. My dad is a businessman so we were quite ok in terms of money and status. Within a family...like I said my mum's family is full of doctors and she wanted me to be a doctor. So my dad's side is a business family. Mum's side is full of professionals, no CAs but doctors and engineers and lawyers and stuff. (Jason)</p> <p>C2. My father is an accountant and my mother works in his practice. So a very entrepreneurial type of establishment. Obviously being Indian, you have to go into medicine or accounting for some reason. My father chose accounting. So the family has always been very financially minded. (Veronica)</p>
<i>D. Natural propensity to gravitate towards people who could sponsor them</i>	<p>D1. And I just found out when I asked for a woman mentor, because I was working with all these men at the time, and I said, "I don't have any female senior people at all, " and so I got matched up with her. And at the time she was just a new partner, and now eight, nine years later, she's just been incredibly successful. (Katie)</p> <p>D2. I worked for a number of partners. I think they all kind of individually... I took bits from each of them. [Name of partner] – I worked a lot at this stage with him and he was very good at BD, forming relationships and good client stuff, but he's a very different personality to me and a different way going about it so I had to figure out "how do I take</p>

	<p>away the good things he's doing and apply it to how I was doing it?" And there was another partner [Name] who was good at forming quick - making connections with people quickly, so I could see how he was doing it. And then I had, [Name of partner] who was a very senior partner who was very good at relationships, so he kind of took me under the wing a little bit to give me guidance on how to do those. And then maybe until I was director, towards the end getting close to director, there was a really good client, service partner who's just done sales and BD, got involved, so he gave me more guidance and professional advice. (Bernie)</p>
Enacting privilege through mastery of the rules of the game	
<i>E. Embodying of self-confidence and constructing success as effortless</i>	<p>E1. My personality is such that after a period of time people start sharing their confidential stuff with me. Even my clients, junior staff do that. I think I'm good in that soft skills. So yea commitment, soft skills and hard work. The client I won who was giving the job to (competitor), I invited the director to lunch and I told him about what we do (in my service line) and I spent 3-4 months with him with a couple of meetings each month. So soft skills and commitment [make me successful]. (Jason)</p> <p>E2. Arrogant as it may sound, I fundamentally believe that I'm smarter than most people in this building. Not everyone. I think there [are] people who are smarter than me and I like hanging out with them. But I don't get fazed by difficult intellectual problems and I don't get scared to use my brain. But at the same time, I have an ability to really build strong, deep and meaningful relationships with people. I think the combination of those 2 is where my strength is...(Rebecca)</p>
<i>F. Knowing how to get one's needs accommodated by the firms</i>	<p>F1. Before I joined (my service line), I met him and I told him that I am up for S[enior] M[anager] in (another service line) and while he was considering me for Manager, would he reconsider me for a SM. He said, I don't know anything about you so help me out. So I told him that I was rated quite well and was on the SM track. I arranged a meeting and he gave me a few tips and I did all of that and he gave me SM. (Jason)</p> <p>F2. In the last year, I distanced myself from the team a lot. I just focused on work but silo-ed work. Then I decided I was going to take 4 months off. Also, when I was deciding all of this, I had met John my husband. You know I had spent a lot of time talking to these women about having a work bubble and a family bubble but fact is I didn't have a family here. I am an expat. Then I met John. I really disengaged in the last year or so. My focus was John. I then decided to take some time off and reset my batteries. I came back a couple of weeks ago. The conversations have been about, right this is what I want to focus on, this is what I definitely don't want to do. And everyone has been fine with that which makes me really happy. (Maggy)</p>

Typical for the transmission process was how, in the childhoods of privileged professionals, they had a big push to succeed academically and engage in extracurricular activity from their immediate family. In short, they were conditioned to use time towards productive pursuits. They were channeled towards achievement by individuals who not only knew that academic credentials were important, but also knew how to develop in their children the skills necessary to succeed professionally (setting high aspirations and obtaining academic success). It is no surprise then that these same skills that are in high demand in professional

firms. For example, Kristin's upbringing was structured and abundant in opportunity and time for extracurricular activity:

I ... don't know if privilege is the right word but I feel I was given an awful lot of opportunity when I was growing up and I lived in a nice house and I was able to go to university. So, I feel that I was given ... it was a very kind of middle-class upbringing I guess is the way to describe it... And I guess I had a very strong focus as a younger person on sports, so I used to swim very competitively and run. So, most mornings I would go and train and then go to school and then come away from school, do schoolwork and then do more sports activities in the evening. So, that part of my life was probably very happy, very structured. An awful lot of structure in terms of what I wanted to achieve and I had very clear goals about what I wanted to do in that time. (Kristin)

Unlike the parents of professionals from less-privileged backgrounds, who often do not have high education, the parents of people such as Rebecca possess high levels of cultural (and institutional) capital having attended themselves higher education, sometimes even top schools. Thus, for their children, it is taken for granted that they would themselves attend higher education:

Both my parents are dentists. So, both are well educated, both went to the best university in Iran. I am the 3rd generation going to university and my family have all gone for the best universities available. [When] I grew up there was never a question of whether I'd go to university or not. It was never a decision point. It was absolutely an obvious thing. Whether I'd get a masters or not was a decision point. There isn't [a] single person in my family who hasn't gone to university and hasn't got a masters. If I think about my uncles and... everyone has. These things were given. (Rebecca)

As suggested by Rebecca, the possession of this form of capital is taken for granted, by emphasizing that "these things are given" and "it was absolutely an obvious thing". She did not even have to ask herself questions and because everyone was obtaining degrees in her environment, it was natural for her to do the same. We can see here how those cultural capitals conferring privilege are naturalized and unquestioned.

I was fortunate enough to go to a very privileged school which meant that people came from well to do families. But thankfully my parents were pushing me towards finance and banking so it was the right decision that I made. Went to university in London, studied economics at UCL. Mainly because the school that I went to was very good...it's not that I wanted stay in London...it was just a very good school, good professors etc. (Veronica)

For privileged individuals, going to higher education and often to elite schools is a given and the choice of topic area often corresponds with highly lucrative and stable careers. They have the privilege of having to choose between top schools:

Then in terms of picking aeronautics, I really liked cars and planes, but I also wanted to do the hardest kind of engineering. I didn't want to do easy. Not that engineering is easy, but aeronautics is the kind of the pinnacle I felt. And also, Imperial was the best place in the country... actually the world to do aeronautics. I was torn between Cambridge and Imperial but for aeronautics, imperial was the place. (Rebecca)

These individuals seem rather passive in choosing to attend elite schools and to enter elite professions. The close environment has a big influence on them by strongly channeling their decision processes. A justification for key career choices is often 'because everybody around me was doing it'.

So, after I [studied at University of Virginia, worked in a law firm and then subsequently in a consulting firm], I got promoted twice in that job, and then I got to take on more managerial responsibilities, but then I went to business school because most people were. So, I got into a few different business schools. I chose to go to the MIT Sloan School of Management (Kim).

Primary socialization in family and school is key in shaping the career success of an individual because directly, or through role modelling and imitation, capitals are passed down intergenerationally. Moreover, besides being driven towards high aspiration and academic success, privileged children also acquire a (pre)disposition to reproduce and acquire capitals

such as, for instance, a (pre)disposition to want to produce and have wealth and to feel natural in a privileged environment. This includes ease with financial affluence derived from primary socialization.

[The] Wall Street movie had an influence on me, I had an interest in New York, my mum was an accountant, a tax accountant and chartered at the time I was going through high school, so more interested in that. I always liked the idea of having money. (Bernie)

So when I was at university, my mother gave me some money to play on the stock markets. Basically, to try and get me to understand what the economics is because I was studying economics... so a lot of supply and demand. So, she gave me some cash to trade with. (Veronica)

Through these activities, parents from relatively higher socio-economic backgrounds prepare their children for life in organizations by facilitating their experiential learning of key economic and financial mechanisms.

Furthermore, possession of and ease with economic capital also consolidates cultural capital, as it facilitates attendance at top private schools:

I went to a very good private school in NW London. I was very fortunate that my parents could afford to send me there. It was a top 10 school... There were a number of girls from my school who did placements across companies like Accenture and IBM. So, I think I've been fortunate that my school already knew about those opportunities. (Veronica)

These top schools are well networked with influential individuals and companies which can help secure good placements for their pupils who can thus increase their own cultural, social, and even economic capitals. This participant reflects on the benefits of such early exposure to the world of business by expressing an understanding of the mechanisms of success in this world. Veronica's case illustrates this well.

The first thing was it gave me exposure to some very senior people that were very well regarded within the IBM network. Because of the way that program is established. [...] I've still got a friend there who I started with and is today probably one of the most highly regarded people within his level at IBM. ... So, seeing that for me at a very early stage in my career was very important. To sort of understand that you can't really do this yourself...you need the support of senior people and you also need to prove yourself to them. I think that's what I understood by the end of the year over there (Veronica).

These last two quotes above illustrate how capital can beget capital in that familial economic wealth, paired with the cultural inculcation of high aspirations and academic success, grants access to elite institutions that serve as a gateway to professional careers down the road. Similarly, these quotes reflect the respondent's realization of the importance of relationships in achieving long-term career success and, thus, provide an appropriate segue for the next subsection on the transmission of social capital.

Social capital transmission. In this section we explore the primary fostering or transmission of social capital as well as how it reflects in the reproduction of privilege in organizational settings. As noted previously, more privileged individuals tend to undergo primary socialization within families of considerable amounts of relevant capitals including higher education credentials, institutional knowledge, strong social networks, and financial resources. As such, these individuals benefit from early cultural guidance, whether through active education on the part of family members or through passive emulation of role models, better enabling them to later navigate the institutional environment that would lead to a career at an elite PSF. These themes were observed and coded as *family ties with individuals with high amounts of relevant capitals* and *propensity to gravitate towards people who would sponsor* these individuals.

The first order codes in the transmission of social capital relate to statements reflecting the presence and influence of (family) relationships, often with individuals with significant capital portfolios relevant to the field. We coded these as *family ties with individuals with high amounts of relevant capitals*. These people served to socialize and provide cultural guidance to our participants during primary socialization, as well as serve as a gateway to professional opportunities. Nash showcases the multitude of examples of successful professionals in his immediate family who would have had an influence on his upbringing:

I hailed from a family where my relatives, and I guess my cousins, and uncles and aunts, my dad himself included, have been very successful in their own fields of work, be it finance and accounting, or technology or engineering, or medicine. (Nash)

Nash notes a high level of professional success of his immediate family members in what are relatively stable and lucrative careers and that require a high level of education.

Similarly, Kay gained a lot of useful experience for her future law career by doing summer jobs in the law firm owned by the parents of a close friend of hers:

I did some work experience for [them] when I was in school, and it was a friend of mine whose parents had a criminal law firm, actually quite a successful one, and I did work experience with them, but I also worked there in a paid position sort of every summer, after I was 17... [This] also gave me this fantastic experience, which I talked about at all my [job] interviews. (Kay)

While Kay's immediate family was described by her as not necessarily 'well off', the ties her family held in the community included highly successful professionals with whom she was able to connect with and learn from. As such, she was able to gain early exposure to the cultural and linguistic inclinations of persons of high socio-economic status that would stimulate her own habitus.

One respondent, Kristin, describes her work ethic as competitive and illustrates how her parents influenced her propensity to use time productively and to strive for success in her career pursuits. In her case, they provided an example that she would emulate:

I think I'm, as a personality type I'm extremely competitive, and I think I knew as a result of that what I wanted to achieve both in the sports world and within a student education world, and I think the only way I knew of achieving that was to have quite a lot of focus and structure. I think my dad is probably very much like that and had very high expectations of me, so I guess it was a combination of the environment I was growing up in and what I kind of personally wanted to achieve. (Kristin)

Having benefited from family ties with significant amounts of relevant capitals, many professionals from privileged backgrounds showed a natural *propensity to gravitate towards the people who could sponsor them* and facilitate their co-option into better and higher organizational positions as they progressed into their careers. They seemingly recognize the importance of personal relationships in accessing available opportunities. This is undoubtedly linked with their ease to socialize and mix with high status individuals, gained during previous socialization. For instance, Veronica recounts how her internship at IBM gave her the confidence to assert herself and to interact with senior people:

Plus because of my job at IBM and my part time experience, it meant that I had the confidence to ask the right questions... I was able to interact with some very senior people.

Similarly, Veronica further exemplifies her ability to leverage professional networks when she decides to leave her previous department because she was not gaining enough relevant experience for promotion. During this transition, she was able to identify a partner to sponsor her promotions and “stuck to his coat tails” to obtain the help needed to navigate organizational politics.

So I changed the people who I was going to work for and who had responsibility for me. I did that because I saw that I wasn't learning as much as I could have been because

we lost two of our Senior Partners. I needed to make sure that I was getting the right work experience in my role as an Exec. (Veronica)

I think Directors get sidelined because they think, I've just got to deliver this. I don't think some of them see the wider picture which is, if you want to get to Partner, it's not just about delivering but also how you build the business. [...] And [Name] who is my Counselor...who was my counselor that got me through the last two promotions as well... I think he saw potential in me, he really invested time in my career. They've really helped me maneuver the mine field that [Big 4] can be... Since then [I] have stuck to his coat tails because we have a really great working relationship. (Veronica)

The mechanism of social capital transmission thus entails inheriting or being born into relationships with individuals who heavily influence primary socialization in way that is compatible with the professional habitus of elite PSFs and who similarly provide opportunities for professional learning. Further, it entails forming an ability to recognize the importance of building and leveraging professional relationships and networks for career growth.

Enacting privilege through mastery of the rules of the game. Professionals who have undergone the process of capital transmission via more-privileged upbringings later exhibit behaviors and attitudes that suggest a good fit with, and strong grasp of, 'the rules of the game'. These are observed through an abundance of self-confidence and portraying one's own career success as seemingly effortless. Here, we examine these attitudes and behaviors in the context of the professional field in which these individuals are participants.

Professionals coming from privileged backgrounds often displayed an *embodying of self-confidence and constructing success as effortless* as they tended to attribute career success to their personal talent and qualities. They allude to having significant fit with the professional environment in which they're working, suggesting an overall alignment of habitus with the field.

The personality thing is something which God has given me. Both my brother and I are reasonably comfortable standing in front of people and talking, that's not something that I've developed, it is the way I am and I know that other people who find that difficult will have a different experience of the firm because some of these things that the firm are looking for in their leaders comes more naturally to me than others. (Scott)

Here Scott describes his success at climbing the ranks of his Big 4 firm in large part due to the gifts that are by chance bestowed upon some but not all, that the skills he possesses are not attainable necessarily through exertion of effort. He is at an advantage because the qualities of leadership sought at his firm are possessed by him naturally, not through conscious development.

Sally similarly describes her success in terms of a particular project that she developed and for which she later based her case for a promotion. Her description of her accomplishments in this case are likewise low in terms of reflexivity; rather they seem to take for granted the orders of magnitude of the revenues she believed herself able to secure for her firm:

Basically I was identifying and filling a market opportunity that they didn't realise was there and I built a team around that. I think I said to you before that initially there were the 4 of us and I grew it up to 20. Probably 18 by the time I was promoted to Director. So Director case was that I have grown this team and I have built a business with less than a million to over £3 million in 2 years and I have shown that I am much broader and I am filling a real market need for this type of work and I have a vision for growing it in the future. I don't think it can just make £3 [million], I think it can make £6 [million]. (Sally)

The emphasis on revenue generation found here reflects the symbolic capital recognized in PSFs and that prior studies have referenced as signaling one's compatibility with habitus of the highest-ranking members of such organizations (Carter & Spence, 2014).

Due to the confidence in their perceived talent and abilities, these individuals seem to display a stronger sense of entitlement and don't hesitate to pursue fulfilling personal needs via exceptions to organizational norms. Moreover, these individuals are successful in PSFs because

they *know how to get their needs accommodated by the firms*. Their knowledge of the rules of the game enables them to successfully argue their case for working conditions that meet their particular circumstances. This was especially evident with regards to things like flexible office hours, leaves of absence, promotions, and transfers.

We ran it together - two women - and we were the first women to run that department and we were two mothers and we were both in early, and gone early. So that was very interesting and they entrusted us to do it which was phenomenal from our point of view. Now there was a question at the time that there might not have been anyone else because we were probably the most experienced senior managers and the most senior in terms of hierarchy, because we were both, I was the second year of senior management, Alison was her third year, and some of the others of them were just newly promoted so there was that aspect. But by being a senior manager, I got the opportunity to do that and I thrived on it, I loved it. (Graine)

This participant notes that as a function of her senior status within the firm, she was able to secure flexible working conditions to balance being both a parent and the head of an important department within the firm.

Every time I have asked for a move... and that is the great thing about [Big 4], you can move a lot. Every time I have asked for it, there has been a thoughtful, considered reason about why I need to or want to move. And it has not been about me personally, I have always articulated it about the business as well. (Veronica)

In the above quote, Veronica showcases her success at securing the transfers that she wants within her firm because she tactfully shifts the focus from what she is seeking to how the firm will benefit. Privileged individuals are familiar with the language to use and know how to frame their demands. For instance, interviewees alluded to being able to access opportunities to ascend the ranks of their firms by being assertive about their abilities with those individuals who would hold the keys to their getting promoted successfully.

I'd had a broad range and level of experience and contacts, people saw me as being someone that they could deal with and just saying look I function as a senior manager,

I build relationships at that level, I win business, I need to be promoted and this is why.
(Scott)

Displaying assertiveness and self-confidence with regards to one's own performance showcases the type of cultural (and symbolic) capital that pervades the highest ranks of elite PSFs and thus serves to reinforce their case for promotion. By showing compatibility with the field, privileged individuals improve their chances of obtaining the promotions they seek.

These statements reflect a strong understanding of the key elements of success in PSFs, which they put to use in order to help them navigate the PSF culture and improve their own standing. This points to a process where those who are capital rich are able to attract or build more capital, as capital attracts capital. As we saw previously, capitals reinforce or increase each other such as when the possession of economic capital can facilitate access into elite schools (cultural capital) and the possession of social capital under the form of networks facilitates the attraction of new clients and business opportunities (economic capital).

Exploring the privileged pathway into professions, we find a broad alignment between the primary and secondary habitus of these individuals, as with the capitals they inherited, their habitus is in sync with PSF culture. They possess a practical knowledge or feel for the game, a feel for what is appropriate within given conditions. These 'players' not only know how to play the game but are able to anticipate the next moves in the game and adapt to the rules. Specifically, they can use their high levels of social capital to attract new clients, thus transforming their social capital into economic capital for the firm.

I'm probably always the top of the leader board in terms of pure revenue selling because of all the deals that I run...I was more of a farmer, through opportunity I could convert a very small 100k deal to a multi-million purely because of, again, my ability to be able to go and prove myself through hard graft and build existing relationships

with clients that wouldn't normally be done by just opening the door and having a few conversations because of how senior you were. (Nash)

Moreover, they have learned how to engage with upper or middle-class cultural capital before their employment (Giazitzoglu & Muzio, 2020) and consequently they have little effort to expend relative to others in order to meet the criteria for being considered good ‘partnership material’.

Less privileged pathways through capital acquisition

Overall, capital acquisition captures statements displaying how initial lower levels of capital are ‘improved’ through an array of social, cultural, and economic experiences and practices (Cook et al., 2012). Accounts categorized under this theme reflect a lack of relevant capitals or insufficient fostering or transmission during primary socialization that would enhance future prospects of navigating institutions. Individuals who present a path with capital acquisition in their primary socialization account for a less linear, less obvious integration and fit in their careers in PSFs. They also demonstrate learning ‘the rules of the game’ later than the more privileged individuals. This path is rather ‘bumpy’ and involves struggle, belated cultural guidance, and learning to fit. This pathway comprised three themes that we identified as: *struggling with insufficient capitals*, *obtaining cultural guidance through formative relationships*, and *learning to fit into the game and proving oneself*.

Struggling with insufficient capitals. Individuals on less privileged pathways recount stories of struggle with insufficient capitals, such as that illustrated by Taylor, a successful partner in a Big 4 firm who comes from a severely deprived background. His narrative highlights *recognizing a lack of capitals*, for instance cultural capital, with regards to higher

education credentials, as well as economic capital which made him struggle even to find money to buy books during schooling:

I wasn't the most academically capable individual. I never went to university. I tried to be one of the lads at school. It didn't work. I left my first school. Schooling was tough not from the educational side but because we didn't have any money. We had to buy books and it was a real struggle. The grant money that I had, I gave half of it to my mother. (Taylor)

In addition to financial limitations, Taylor also discussed how growing up in public housing meant that he lacked cultural guidance from parents and the broader environment to nurture his aspirations and pass down codes for 'proper' behavior, highlighting not only low cultural capital, but also a lack of social capital epitomized in the absence of people who could offer him guidance to navigate the educational system.

I could have done better but I didn't have the opportunity or the guidance from somebody who did well at school to guide me...

I was angry at my parents because I just wish they had taught us how to present ourselves. Looking back at it now I think, how could they because they themselves didn't know how to do it themselves. (Taylor)

Table 2: Theoretical dimensions, second-order themes, first-order categories and illustrative data

Theoretical Second-order First-order codes	Dimensions, constructs, Illustrative data
Capital Acquisition	
<i>Struggling with insufficient capitals</i>	
A. <i>Recognizing lack of capitals</i>	<p>A1. Because my mother didn't attain the level of education that I had or I have, and she just was always at work. She had this minimum wage job and she was just always working. She didn't have time for us, she was always just so miserable when she was around. But initially my objective was to do so well I didn't need to do that kind of job, but I think I've found myself doing the same kind of hours, being just as irritable because I'm working these long hours. (Yenny)</p> <p>A3. Then I remember I was walking in the middle of Croydon and, I went to Croydon college, and I saw this guy drawing on the pavement... The last supper. Big thing. Really well made, and I thought someday I'm going to have to feed myself and that guy is struggling and he's very very good... And I actually said I'm going to drop the arts and pick</p>

	<p>something that sits well with the maths and the physics and I took on computer science. So, I got through my A levels and went on to university. (Bo)</p>
<p><i>B. Hunger to succeed fueled by adversity</i></p>	<p>B1. As a child, I can't remember when I was really young, but I've always had this, like, just to do well. At my primary school, I think I still hold the record now, every time you did something great, you'd get a star as a child [...]. So even at high school, I was quite focused on doing well. The ambitions I had as a child probably weren't there as much, but they were still there. So it was still about high performing. (Jeanee)</p> <p>B2. But I would be very ambitious myself. To me, failure's not an option. I wanted it, it was important, I was going to go for it - whatever it took. (Graine)</p>
<p><i>C. Income as justification for career choice</i></p>	<p>C1. Financially I think more than anything [drives me] as well and, I don't know whether that comes from being brought up by parents... Well, we never had a lot of money, that is now like a big driving force for me to stay in a job and provide for my daughter and I suppose what you want to do as a parent is always give your child better than you had, even if what you had was fantastic. (Jennifer)</p> <p>C2. So you just think-is there something else. And I did find something else which also paid a little bit more, you sort of do your maths and you figure out how much you're going to earn and how long it's going to take. That sort of thing. So I went somewhere else-a bit for cash, a bit for gaining more experience. (Bo)</p>
<p><i>Obtaining cultural guidance through formative relationships</i></p>	
<p><i>D. Chance encounters with cultural guides</i></p>	<p>D1. [S]he was my friend's step-mum, and it was a very close friend, she lived around the corner from me and I knew her family environment so well, I think that you know, I may not have had that model in my own family. But you know, people, I saw that family kind of couple of times a week, I think made it [...] ingrained in me that I would be a two parent working family. And I would have a certain amount of money, you know. They had things that I aspired to, a very nice house, you know, nice holidays for their family. So I think that work experience with that woman was really influential. (Kay O)</p> <p>D2. I met a teacher, my Chemistry teacher there who was very... a brilliant man and very influential. At that point I hadn't really had much direction as to what I wanted to do with my life. My parents coming from kind of as first-generation immigrants, they didn't know so much about careers, they were very loving and supporting but they just didn't know about careers in London and how to advise you on that. So, he was very important in doing that for me and at that time I had a decision to make. (Letty)</p>
<p><i>E. Learning to network with the right people</i></p>	<p>E1. So it was the relationships and that's the biggest thing I've learned from the firm is whatever you do, the relationships that support you, you nurture those. There are going to be times you don't agree with them but you still nurture the relationships because everyone's career moves different ways. Through my journey, that's what I've used and there are some key individuals I still go back to. Quite a few of them were there from day one. (Jeanee)</p> <p>E2. Also here, I had the best network because loads of people had moved over. I could actually walk down corridors and know people and they know me. A network isn't just about shaking hands and sharing business cards. It's about being in tough situations together and knowing you can rely on each other. (Bo)</p>
<p><i>Learning to fit into the game and proving oneself</i></p>	
<p><i>F. Laboring to develop self-confidence</i></p>	<p>F1. Coming to terms with the rules of the game- building on hardships to advance: Even the lessons I've learned over time, there's a reason why I've learned them. Some of the challenging times in my life, I go back and know that's what's made me who I am to the point where I can walk in a room and not care what anybody thinks of me. (Jeanee)</p> <p>F2. So I suppose I felt like a fraud, I felt like I had a huge mountain to climb, it was a very stressful time for me. I was also concerned about getting a job on qualification, just because of how competitive the environment is naturally. But at the same time, I was simultaneously</p>

	learning, I would say, 'how to blag it'. So how to, sort of, you know, pretend and I think I sort of did that ... did that very well. But for the start of my career, I felt like I was pretending. (Kay)
<i>G. Learning how to navigate institutions (belatedly)</i>	<p>G1. The way I dress, present myself. I see the Partners and the way they dress up and I think I should be dressing like that too. [...] That is how you get noticed. I do like wearing fitted suits and shirts worth 400 quid because I could never afford it when I was younger. Partners now come and compliment me on how I dress! I come from an extremely challenging background to now where I am interacting with clients who are multi-billionaires. (Taylor)</p> <p>G2. These people were incredibly privileged. I considered them to be incredibly conservative, they, you know, they didn't care about the things that I care about. Like, I don't know, helping people, charity or social justice, things that really you know, particularly from a politics background, I feel quite strongly about. So I suppose trying to fit into that environment, you know... I'd never been skiing. They'd go on ski holidays, even the way they go out drinking and socialize, felt like you have to be part of a certain club to participate in that and I suppose I didn't like that side of it at all and I felt I needed to sort of hide my personality. But it also taught me how to, I suppose, falsely present myself in what I considered a way that was necessary to be in a corporate environment. (Kay)</p>
<i>H. Attributing success to agentic hard work</i>	<p>H1. It was sheer determination that kept me going. You are going to trip but you have to have the focus to keep you going. What keeps me going is my family, my wife and being a black male in a powerful position. Those 3 keep me going. (Taylor)</p> <p>H2. I felt that throughout [my career], I suppose the course of the next five years, before I had my daughter that I ... I mean, I still face an uphill struggle, in terms of proving myself, I thought. But actually, I felt myself getting better and better. I felt that certain people did value me. I had certain mentors, you know, who perhaps wanted to champion the underdog, but then I also realized I didn't have to hide my personality in quite the same way as I'd felt previously. And that after the initial trying to get the training contract, trying to get a job it's more about meritocracy, what you can really do, whether clients like you, that becomes more important. (Kay)</p>

In contrast to privileged pathways that socialized individuals into having high academic expectations almost unfailingly, less-privileged pathways meant that the desire for academic success was sparked and cultivated in less robust ways. In the more fortunate cases, the importance of education was inculcated by parents as a 'ticket' to better life prospects, but that did not necessarily come in the context of wider career guidance. Jeanee's recollection of her early contemplation of career choices reflects this notion:

It was either going to be something mathematical because I enjoyed Maths or something that was like ... as a child, I would negotiate a lot so things where I'm able to speak to people, learn new things. I knew I didn't like the same thing all the time, I didn't like monotony. At high school, I was focused towards being a lawyer, silly things like watching 'LA Law.' There were always certain programs and I was like yeah, that's what I want to do. Nobody ever sat down with me, I can't remember any career

conversations but I was like that's what I want to do. My parents never sat down with us. It was just, "You need to go to university." (Jeanee)

Out of recognition of their relative lack of capitals, many participants developed a *hunger to succeed fueled by adversity*, which served as a response to their circumstances. Below, Taylor recalls a moment in his childhood that changed his perspective and ultimately fueled his drive to achieve economic success:

My mother didn't have much money so she carried me [after a hospital procedure] for about 3 miles. I was very sick. While she was walking with me, we fell in the snow. There was a white man walking past, must have been 60, laughed at us and kept on walking. My mum grazed her knee but still picked me up and carried me home. She still has the scars. That kind of messed me up a little bit. I said I am not going to live this life and I am not going to have children and I am going to work my rear end off so that you never have to struggle. And every time I am in a position where a company is not doing well or I have achieved my targets, that mind-set kicks in and nothing can stop me, and I have to think of the next step. (Taylor)

Therefore, while capital transmission relies on a flourishing mindset where achievement is experienced as a natural continuation of one's life circumstances (i.e. a predisposition to reproduce and acquire capitals), capital acquisition starts from a compensatory mindset, whereby individuals become acutely aware of the need to overcome challenges, such as those experienced in one's upbringing, and achievement becomes a means to disrupt one's unfavorable circumstances.

At a material level, less privileged pathways did not create the (pre)disposition to want to produce and have wealth. The driving motivation is to avoid financial distress rather than to generate and sustain financial affluence (as per privileged pathways). *Income as a justification for career choice* was common among respondents of less-privileged backgrounds as they expressed a need to overcome less-fortunate economic circumstances; which contrasts with

their privileged counterparts who may justify the pursuit of professional careers as a natural evolution of their upbringing.

But I just remember those things and I remember we never went abroad on holidays because we didn't have any money, but we were always at the seaside or a caravan or went out on daytrips. But I think that was in my mind, I didn't want to be like that again. Always wanted to know I could, might not buy [what I wanted], but know I could. So that was the influential context and I think to this is why I wanted to be professional. (Graine)

Here Graine recalls unfulfilled desires of affluence as a child growing up and how that was a large factor motivating the decision to pursue a professional career. While her circumstances were not destitute, they were modest as compared to her aspirations and so she was driven to become accomplished in her career and to achieve economic success. The following quote by Letty echoes this sentiment with regards to being able to provide for her children:

I was brought up in a family that didn't have much money and being able to have two working parents, you know, enables us to provide [our daughter] with the best future we can [...] you know, and give her experiences which do cost money and the freedom to do certain things which would be tougher if I didn't work [...]. So, I think there's, you know, different types of motivation and I think when [my children] also get older, I need something for myself. (Letty)

In other cases, difficult economic circumstances in the family, if not an obstacle through the lack of resources and support, were often something participants became emancipated from by seeking to gain financial independence early on.

I would go to college in the daytime. I then had a shift in a shopping mall which was quite far from us and I'd have to get two buses there just to do two hours. The job was three nights a week. You'd have to do two hours each because it was late night shopping when I first started, and then weekends you got two shifts. So, to keep my weekend job, I had to do the week's jobs. That was so hard... I'd take the textbook home and I'd work extra and it was like that up until I got to high school so ten or eleven... Getting a job

was a bit of money, bit of freedom, get out there, do something. So at the age of 16, I started working at Top Man. I told my Dad who was like, “No, how are you going to get there? Are you going to be coming home late? We haven’t got a car, we’re not going to be able to pick you up.” And I’d already arranged for somebody to pick me up and drop me off. (Jeanee)

This is in stark contrast with accounts of privileged upbringings that opened up access to elite schools and top employers by enabling a focus on academics and extracurricular activities during primary socialization, free and removed from the burdens of modest socio-economic circumstances.

Some participants shared an awareness of insufficient cultural guidance from parents or immediate family, who in some case even acted as negative examples.

When I remember my mother, I remember her leaving with her bag for work and coming home and being irritable and I didn’t want that cycle to continue with my own family. So it’s kind of bad in one sense, but I think on a positive perspective, I think it pushed me to do well academically to make sure that I could provide for my children and make sure they had a better standard of living than what we had because I saw how hard she had to work just to have a small amount of earnings. (Yenny)

It is important to note that this pathway captures different degrees of access to cultural guidance, rather than a complete lack. For instance, Yenny’s mother is not a *cultural guide* in the same way as the parents of those found on privileged pathways are, in terms of being in a position to teach Yenny the rules of the game, because she is a struggling, low-wage earner. However, at the same time, she sets the example that Yenny follows in terms of work ethic and perseverance with challenging economic circumstances as a backdrop that serves to inspire Yenny’s choice to pursue a high-status, high-earning career. Nonetheless, most of our respondents following the route of capital acquisition throughout their careers would come to rely on cultural guidance provided by mentors in the workplace, as we discuss below.

Obtaining cultural guidance through formative relationships. Formative relationships, most often fostered during secondary socialization and with professional mentors, provided belated cultural guidance which helped pave the way to progression within less-privileged respondents' respective PSFs. Interestingly, we could observe a progression from early encounters, which almost exclusively occurred by chance with different people who played the role of (late) cultural guides, towards later years when they realized the lack of fit in the professional environment, and later still when they learned how to leverage encounters with key people and networks.

Compared to privileged pathways where capitals were passed down through 'natural' or more deliberate transmission, capital acquisition via less-privileged pathways entailed, as we saw, less cultural guidance from immediate family and a less clear channeling of aspirations in early life. Aspiration was thus often cultivated more haphazardly by chance encounters with teachers, role models or mentors outside the family. Within these circumstances, it was often key moments, or *chance encounters with cultural guides* that sparked individuals' hunger to succeed or otherwise nurtured their aspirations. As evidenced by the following quote, cultural guidance may come from unexpected places:

[T]he Cambodian guy couldn't speak a word of English when he came off the boat. He literally came off the boat. He was very intelligent. So I sat next to him just by chance and we became really good friends and he mentored and coached me through school. So in effect, I came to this school not too smart, not too sharp, and in effect he showed me how to do everything. He was like look how I've done it, do it like this and even though the teacher was there, you know school is tough. It's about getting it then and there. I didn't know how to learn but he taught me. I mean not overtly, but it just happened. (Bo)

Contrary to people on a privileged path, participants on less-privileged pathways to elite PSF careers did not have cultural guides in their immediate families growing up. As such, it

was most often the case (Bo being an exception to this in the above quote) that secondary socialization was the context in which the habitus necessary to navigate institutions was acquired and, being constituted from a greater distance from the ‘baseline habitus’ obtained through primary socialization, through considerably more effort (Decoteau, 2016). The career mentors described here are mostly from the professional sphere. Quite often, we have a story of a senior figure who ‘discovers’ and sponsors the individual towards social and professional mobility. For instance, Taylor went through a radical secondary socialization in which the role of a mentor made a significant difference in his professional life. Taylor expresses his mentors’ efforts to smooth his “rough edges”, to mold him into an ideal type for the firm and industry, framing much of his secondary socialization as a means of ‘correcting’ his primary socialization. Recalling his first professional visit at a gentlemen’s club with his then mentor, Taylor recalls being unsure even of how to carry himself, what to wear, and how to behave:

I remember when I went to a gentlemen’s club when I was 22. First time I ever went there. I was tired, had been working weekends and the boss said, I’ll take you out. So I walked in there and I didn’t have a clue. I’ve got my plastic bag with me rather than a satchel. Somebody said, can I take your bag sir and I said no I’ll keep it. Then Bob came and said, give them your bag. Everybody had a suit on and I had a jacket which was a different colour than my trousers. I sat there and everybody was ordering their food and pronouncing the words in the menu. When it came to me, I just said, I’ll have what he’s having. I really didn’t know what to do. By this time the crowd was starting to pick up on it. Bob said, don’t worry, he’s with me, I’m training him, teaching him. It was supposed to be a good night but I was very upset. I was crying on the tube back home. Then I went home and started reading up and the next time I knew exactly what to do. (Taylor)

On relating to his mentor and sponsor whom he describes as a father figure, Taylor shares an easy sense of connection. This was often gendered, whereby life changing sponsorship experiences were more prominent in the stories of male participants.

When I interviewed with [senior partner], we got on straight away. I saw him as a father figure. He was so personable, he worked on me personally straight away, he identified my weaknesses and more importantly he said, two things can happen: you'll either be successful or you'll leave because I am going to push you. [...] I never had a father figure but I saw it in him and it appealed to me straight away. It really did because here's a male who is born on exactly the same day as I was, who went to Cambridge, who lives 15 minutes away from my house and who actually was interested in helping me. He said "you're like a diamond, we just need to chip away the rough edges". (Taylor)

Yenny similarly alludes to the importance of her mentorship at her PSF, where she has struggled to fit in and to keep pace with the intense rhythm of work exhibited by her colleagues. Her mentor was noted as being instrumental in her professional development as well as providing the needed support and understanding of her circumstances as a parent:

If there were any technical areas that I didn't understand, he would spend the time to explain. If I was messing up, he was the person to tell me you are messing up. If I'm having any issues, he's the one I'm talking to or calling to say, how do you think I should approach this? He's been quite a positive mentor as it relates to work. Although I think he can't relate to the family aspect because he has a wife that lives at home and there were times when we had our differences in that particular area, but in the most part, he's been supportive and he's always there to answer or deal with any issues. So I went home feeling pretty good that day; that there was somebody that was willing to sit with me and say hey you're just a normal person so you're going to feel like this. This is the feedback I expect. I mean, it may be his job but as my performance manager, but I think he went over and beyond and he also took the time to say maybe this industry's not for you. (Yenny)

Through capital *transmission*, individuals were socialized organically and early into relevant institutions and their rules of the game, usually through immediate family and close networks. As such, individuals gained an implicit understanding of the importance of leveraging relationships for exploiting opportunities and advancing careers. In contrast, capital *acquisition* pathways entailed some degree of obliviousness and a subsequent realization of the relational and networked nature of careers. This meant however that cultural codes were decoded deliberately and in 'catch up' mode through specific relationships with professional mentors

that were often encountered by chance. Therefore, through these relationships our participants learned to recognize the importance of such relationships and recognized and further *learned to network with the 'right' people* to sustain their career progression.

Whilst I've been at [Big 4], it is back to the relationship, it is back to about people believing in you. But it is partly luck. It is about finding the right projects, working with the right people. (Jeb)

Here, in simple terms, Jeb relays the importance of relationships in being able to get on board the best projects and that enable him to be productive. At the time of interviewing, Jeb was contemplating seeking promotion to partner at his Big 4 firm and noted that his approach to utilizing his network is more passive in that, rather than explicitly approach people vouch for him, he is rather responsive and proactive at helping his colleagues, thus showing having learned to let his reputation to speak for itself:

[My network]'s played an important role to me but I haven't necessarily used it to try and get forward. If someone's there who I like working with, I go and work with them, but I wouldn't say, "could you go and talk to that [person of influence]."

Jeanee echoes this notion in her eventual realization of the importance of relationships in securing work and progression in PSFs:

That's the biggest thing I've found here, it's about people, it's about talking. The firm invests in you sitting down and having a coffee with somebody because most of the time, that's how you get your next project.

She similarly notes that she had become well versed in connecting people, particularly colleagues of subordinate status, to those in senior positions to facilitate the identification of opportunities and placement on projects.

I got to know a number of senior partners in the firm so when people felt their careers were dead, I'd start going, "Why don't you talk to this partner?" I was going, "This person's a director, they need to find their way to get onto the partner track or something or work out whether they're right for this firm or not, can you help?" I'm not saying they had great long term relationships but they'd have proper career conversations where somebody would go either yes or no.

The seemingly altruistic practice of helping others within one's network to land opportunities may provide additional recognition which could serve to boost their own profile.

Others expressed their overall success in their PSFs as attributable to having found the right sponsor. Without their mentor, they may not have seen their career story as possible:

The last 6 years of my career I absolutely owe it all to [Name], completely and utterly, because he has gone through his own career experiences and he has imparted all of what he learnt to me and that's just helped me accelerate my own development [...]. That's why I think being in a successful career in [Big 4] for me, if you ask me, the blunt truth is partly for me, where you end up and who you work with. If I break it down into that, I was lucky because I had [name] and that his value system aligned with mine, and it made it work. It's a function of luck in my view.

Learning to fit into the game and proving oneself. These accounts again reflect a degree of misalignment between primary and secondary habitus, inasmuch as respondents narrated how they moved from challenging upbringings towards accessing elite careers in reputable professional services firms later on in life. Within this compensatory mindset, individuals are, as we have shown, consumed by a constant hunger to succeed fueled often by adversity and by the desire to overcome difficult socio-economic circumstances. Learning to fit into the game and proving oneself entails: *laboring to develop self-confidence, learning how to navigate institutions, and attributing success to hard work.*

Unlike their more privileged counterparts, those professionals undergoing capital acquisition struggle with the issue of self-confidence which therefore takes longer to develop. Some participants referenced feeling 'imposter syndrome', that is feeling out of place in their

respective PSFs, again revelatory of a mismatch between primary and secondary socialization whereby their baseline habitus is less compatible with that of the field. Thus, *learning to develop self-confidence* was something less-privileged individuals labored towards:

I somehow get the feeling that I'm not doing well. I'm the misfit. Nobody has said that in my reviews, but I constantly feel like, feel guilty if I'm spending time with my child, if I'm not working at the weekend, if I go home early; I feel like somebody might not be pleased because they are working these long hours and it's not a good feeling. (Yenny)

Unlike the tacit knowledge of the game afforded by privileged backgrounds, typical for the acquisition process was a gradual learning of the rules of the game, seemingly by trial-and-error, regarding what is appropriate and how to carry yourself in given contexts.

Trying to fit into that environment, you know, I'd never been skiing; they'd go on ski holidays, even the way they go out drinking and socialize, felt like you have to be part of a certain club to participate in that and I suppose I didn't like that side of it at all and I felt I needed to sort of hide my personality, but it also taught me how to, I suppose, falsely present myself in what I considered a way that was necessary to be in a corporate environment. (Kay)

Further, and in contrast to participants on the privileged path, capital acquisition entailed figuring out gendered and racialized 'rules of the game', such as the need to establish your authority when others question it, and to make yourself visible:

I walked in and nobody really looked at me. I sat down, everybody introduced themselves and every time they talked about the project manager, they deferred to the guy [Tom] next to me and they didn't acknowledge me almost. [...] It just felt really weird. I walked out the room and [Tom] said, "How was it?" and I was like: "It's fine but nobody acknowledged me. [...] The financial director and the service director actually apologised [...] "Really sorry, I thought you were the note taker when you first arrived in that meeting". And during the first couple of weeks, he says, "You've quickly taken control." (Jeanee)

Thus, where primary habitus is misaligned with the field of PSFs, individuals take time to get acquainted with the rules of the game during secondary socialization at considerably higher cost in terms of adapting behavior and etiquette relative to their privileged counterparts.

This notion of developing self-confidence is facilitated by *learning how to navigate the institutions* of the field. This refers to less-privileged individuals expressing hard-earned knowledge regarding how to conduct themselves in their respective elite PSFs, what is expected of them, and how to secure career advancements. Jeanee, for instance, notes that while she still instinctually feels a sense of ‘imposter syndrome’, she is able to consciously cast those sentiments aside and rationalize her legitimacy based on her achievements and what she’s learned during her tenure at her firm:

As much as I still have that niggling voice, what I say to a lot of people is two things I’ve learned ... One is if you want to try something new, do it. Don’t ask. There’s two rules. One is don’t damage the brand and secondly still raise some money. Anything outside that, do it, try it. (Jeanee)

Evidenced here as well is her awareness of what generates symbolic capital: sustained raising of money. Risks can be taken, so long as the brand is protected and revenues continue to flow.

Taylor reflects on his journey of decoding the rules of the game late in his career and upon gaining employment at his PSF. While this participant noted having come from a very modest socio-economic upbringing, in the following excerpt he points out that by the time he had joined his Big 4 firm, he thought he had acquired the necessary skills and abilities to succeed. Nonetheless, he notes having much to learn still in terms of what he would need to be successful in his new job.

I just didn’t know anything about the world. I didn’t know what to expect. Didn’t know the tricks. I just thought, go to work, work hard and you’ll be fine. I found out that it was a lot more complicated than that! [...] I came here at the right level. People skills, interpersonal skills, vocal delivery, the way you are able to relate to others. Last 5 years,

bang! [Big 4]! They have such a wide, diverse, globally dispersed network that when you interact with different people, you learn so much. I worked for a year in Germany. I literally lived in Germany for a year and that really did open my eyes. Had I still stayed at [prior firm], it would not have happened. The training courses that I have been on, I wouldn't have been able to do any of them. (Taylor)

Sally, an accountant at another Big 4 firm, relates her experience in coming to understand that what counts in the higher echelons of her firm is networking and relationships. She admits to having initially thought that her technical expertise was what counted in terms of securing and progressing in her career at her firm. While important, technical expertise at PSFs, she came to realize have limited ability to propel individuals to Partner status. Eventually, networks and their ability to generate revenues prevail over technical expertise (Carter & Spence, 2014).

So I don't think they quite knew what else I could do. The perception was that I was quite technical and quite narrow in this area but they needed that too. I was promoted on the back of my technical skills and in my ability to run this particular work very well rather than anything else to be honest. That's one battle actually I've been constantly fighting and it's a label that has been hard to shed even though I'm a lot more than that now. I've done a much broader range of leadership roles. But I somehow still get that oh she's going to take the technical route.

Participants who underwent capital acquisition tended to *attribute their success to hard work* in their narratives, which often focus on overcoming their unfavorable circumstances. This again is in contrast to their more privileged counterparts who rarely acknowledge struggle or having to 'overcome the odds' in order to achieve their career success. Jeb exemplifies this emphasis on hard work and grit in charting his career path as he reflects on his entry into a Big 4 firm:

I had friends who would be Partners there and they said they are going to work you hard. So I went in with the right mentality-I'm going to work hard. And I did, I was all the time working around the clock. My thinking was, there are some very, very smart people in these consulting firms. I might not be as smart as them, but I can try harder than them (Jeb).

Jeb here finds some comfort in the idea that he can surpass his (privileged) colleagues at least in terms of effort in his new position at an elite PSF. While they may have ‘innate’ advantages over him, hard work may be able to compensate and thus narrow the gap between his capacity for accomplishment and that of his colleagues.

Grace, in reflecting what has been a driver of her relative success in her career, similarly attributes her accomplishments to hard work. However, underlying her work ethic is motivation stemming from a desire not to be perceived negatively according to stereotypes that may be associated with her race:

That’s been a huge ... I only realized it when I looked at the question and I thought why have I been so obsessed with getting on and saying to my [children] you’ve got to get on. And I think that’s part of it. I don’t want to be ... to fall into any of those negative stereotypes and I don’t want my girls to see that. Obviously, they see it, but they need me as a model to show that’s not, you know, you can lead a life that’s very positive, that’s very successful if you’re ... you know, black woman, doesn’t matter. There’s loads of kids who are doing all the negative things, but it was something that I really set my mind to very early on. I was not going to be any of those [stereotypes]. (Grace)

Grace thus focuses her efforts on setting an example that contrasts with the negative stereotypes she has seen associated with being a black woman. Her aversion to those stereotypes provides a lot of the drive that has been an enabler of her successes in her career.

Discussion and conclusion

This paper sought to shed light on how privilege is constructed and enacted in the career trajectories of diverse professionals. Our contributions are twofold. First, we seek to extend our understanding of privilege in professional spaces by providing a more processual, temporal, and intergenerational perspective on how privilege is constructed and experienced in the lives of professionals. We move away from a binary understanding of privilege to a more textured one – i.e. degrees of privilege, or more or less privileged pathways. By mobilizing Bourdieu’s

notions of capitals, we locate privilege-related processes in their temporal context and track how the cumulative transmission of capitals relevant to PSFs careers shapes two principal pathways.

The pathway of transmission relies on the organic passing of privilege through primary socialization, whereby individuals subconsciously adopt as children the cultural capital predominantly from their immediate family members in terms of behaviors, general etiquette, and linguistics which are reflective of those of higher socio-economic status and compatible with the habitus of the field of professional services firms (Ashley & Empson, 2017b). Further, the form of cultural capital inherited by individuals through the process of transmission composes a propensity to use time productively, to strive for academic and career accomplishment, and to perpetuate or reproduce capitals. This process of capital transmission corresponds with high amounts of social capital, that is a network of influential individuals who not only provide cultural guidance, but also instill both an understanding of the importance of relationships in finding and seizing opportunities as well as an instinct for seeking out those who might serve to sponsor such opportunities of advancement. These individuals then, having developed previously a habitus that is more compatible with that of the field, more quickly master the ‘rules of the game’ and thus exhibit a considerable level of confidence and are less reluctant to request accommodations from their organizations in terms of favorable working conditions and career advancements (Lareau, 2015). In short, a privileged pathway into careers at elite professional services firms via capital transmission is composed of being born and brought up in a community whose culture, values, and means reflect those of a majority of members at elite PSFs.

The pathway of capital acquisition is a more arduous one. The process of capital acquisition is one in which individuals begin life and undergo childhood as significantly less endowed with capital portfolios that would be conducive to careers in elite PSFs. As such, and in order to enter into and progress in such careers, there is a considerable need to ‘compensate’ at later stages in life in comparison to those who undergo a process of capital transmission. Less-privileged individuals may find themselves struggling initially due to what they recognize as disadvantages relative to their privileged counterparts. Adverse circumstances during one’s upbringing, often expressed as a lack of money (economic capital) that would facilitate education and opulence, as well as a lack of understanding of the functioning of institutions (cultural capital) on the part of parents, does however serve as a means of fostering a ‘hunger to succeed’ or work ethic permissive of entry into elite PSFs where such adversity may be relieved. Nonetheless, this hunger to succeed is developed at a higher cognitive cost given the considerable gap between these individuals’ baseline social personality and what is often a work ethic acquired during secondary socialization (Decoteau, 2016). As is similarly discovered at later stages, formative relationships with mentors are critical to successful access to, and progression in, careers at elite PSFs. Chance encounters with people willing to help individuals navigate institutions and to decode the rules of the game, that is to communicate critical factors of success, can change the fortunes of individuals undergoing the process of capital acquisition. Finally, once the process of capital acquisition has enabled the establishment of their careers in PSFs, these individuals must continue to strive to find their fit in the field, continue to develop and refine their understanding of the rules, and learn to assert themselves through hard work and developing self-confidence in a game that wasn’t necessarily designed with them in mind.

By charting and comparing more or less privileged pathways into PSF careers, our study illuminates the processes of privilege transmission and acquisition and demonstrates that how

individuals navigate PSF careers is heavily informed by their upbringing and earlier pre-firm experiences. We thus make the case for more temporally-sensitive life-long analyses of privilege in organizational spaces.

Our emic approach to defining privilege in terms of a process of construction, rather than in terms of pre-defined attributes, permits an understanding of unearned advantages as contextual and dynamic (Kanne, 2011; Atewologun & Sealy, 2014; Mavin & Grandy, 2016) and that is conferred by social audiences, rather than a permanent feature by virtue of gender, ethnicity, and/or class. We similarly show how privilege can be ‘worked on’ (Scully et al. 2018), or actively constructed through acquisition, rather than simply inherited. However, where Scully et al (2018) show how historically privileged individuals (comparable to those undergoing capital transmission in this study) may be made self-aware of their un-earned advantage as part of a process of ‘privilege work’ that would serve to humble them, our study serves to unveil how such individuals may actually become more entrenched in privilege and unaware of their relative advantages. The participants of this study who underwent a process of capital transmission seemed to develop in the opposite direction of self-awareness and humility. Rather, they developed exceptional self-confidence and a sense of entitlement born out of mastery of the game attributable to their perceived skills and talents. Further, by elucidating the notion of capital acquisition, our study portrays a process of privilege awareness that, contrary to Scully et al’s (2018) study, shows a process of becoming aware of privilege by learning what is lacking in terms of capitals, rather than learning what is already possessed.

Our second contribution is to scholarship on diversity in PSFs/elite careers. As alluded to earlier, by juxtaposing the transmission and acquisition of capitals in the career trajectories of individuals working in elite PSFs, we highlighted a contrast in terms of a relative

(un)awareness of the possession (lack) of privilege in terms of capitals among the participants interviewed. For instance, there was an overall tendency for individuals who had undergone capital transmission to attribute their success to their own skills and talents and to develop a strong sense of self-confidence and entitlement, suggesting an obliviousness to plight of their counterparts who struggled with an initial lack of capitals. With a few exceptions, those who inherited significant amounts of capital conducive to the field of elite PSFs were less reflexive in their responses regarding how they managed to progress to senior positions within the firms and seemed to take their career choices for granted. Those subjected to capital acquisition, on the other hand, often conveyed having undergone significant effort to feel accepted in their firms and would describe at length the rationale for their career choices, which often alluded to a ‘compensatory’ mindset. Notable as well in our data was the smaller number of respondents who seemed to undergo capital acquisition, relative to transmission. Overall, our study points to how a significant portion of elite PSF membership may become unaware of the privilege possessed and acted upon on a regular basis and how limited opportunities may be seized disproportionately by those whose habitus better matches that of the field. We thus contribute to the literature on diversity in PSFs by shedding light on more dynamic dimensions of diversity that are contingent on intangible attributes related to culture, network, and resources, rather than the more visible attributes such as gender, race, and class referenced in prior studies.

Chapter 5 – Concluding remarks

Overall, this dissertation has sought to make contributions to the literature on accountancy, professions, and professional organizations. It has done so primarily by utilizing social evaluations as a lens to examine how accountancy may produce and maintain, or mitigate, the social perceptions of critical audiences. Further, it has specifically addressed issues related to how accounting professionals may contend with stigma in contexts in which they provide services to controversial and, indeed, stigmatized organizations. It has also shed further light on how the broader membership of professional services organizations, such as accountancy firms and where many accountants work, may be unconscious of the privilege with which they are endowed, and which contributes to their own elite status. It has thus contributed by furthering our understanding of what constitutes elite professions by examining how the aura of professionalism is created and upheld within accountancy broadly and within professional services firms specifically.

It is my belief that we can improve our understanding of what sets professions like accounting apart and what allows them to retain the privileges that they do on a consistent basis, even while withstanding social scrutiny, by examining how they work on stakeholder perceptions. Ultimately, their legitimacy, status, reputation, and stigma rests on social audience evaluations; thus, studying them from this perspective has the potential to shed additional light on accountancy's success relative to other professions and occupational groups in a dynamic system of professions (Abbott, 1988).

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