Parenthood and Career Trajectory in the Audit Profession: Evidence from Sweden

(Work in Progress)

PhD student: Quynh Hoang

Supervisors:

Tobias Svanström

Oscar Stålnacke

Abstract: This paper examines how the transition to parenthood affects auditors' career trajectories. Using Swedish register data and event-study models with firm and year fixed effects, we analyse changes in career outcomes surrounding first childbirth. Preliminary results suggest limited average effects of parenthood on auditors' mobility across firms and occupations. However, substantial heterogeneity emerges across groups. Female auditors experience significantly larger post-childbirth wage declines than male auditors and are more likely to exit their audit firms, which is consistent with a motherhood penalty. In addition, auditors holding signing responsibilities are more likely to leave both their audit firms and the audit profession following childbirth. These findings highlight the role of family-related constraints in shaping career outcomes within the audit profession. Ongoing analyses extend the study by examining whether parenthood is associated with audit quality outcomes.

1. Introduction

For more than a decade, the accounting profession has faced persistently high turnover and growing difficulty in attracting and retaining early-career professionals (Buchheit et al., 2016; Pasewark & Viator, 2006; Whitmire, 2025). Policymakers and regulators – including the U.S. Department of the Treasury's Advisory Committee on the Auditing Profession (ACAP, 2008) and the Public Company Accounting Oversight Board (PCAOB, 2024) – have raised concerns that these human capital challenges threaten the long-run sustainability of the audit profession and the production of high-quality audits. Turnover in audit firms can erode firm-specific human capital and disrupt engagement teams, with adverse implications for audit quality (Hermanson et al., 2016; Hu et al., 2025). While prior research documents organizational and workplace factors associated with auditors' exits (e.g., Hu et al., 2025; Knechel et al., 2021), much less is known about how major private-life events shape auditors' career decisions. In particular, evidence is limited on whether and how the transition to parenthood affects auditors' mobility across audit firms, exits from the profession, and career progression. This study addresses this gap by examining the role of parenthood in shaping auditors' career trajectories.

Auditing is a knowledge-intensive profession in which human capital constitutes a central productive asset (Cheng et al., 2009; Lennox & Wu, 2018; Starbuck, 1992). Yet, high turnover and short auditor tenure have become defining features of the profession (Downar et al., 2021; S. Johnson & Pike, 2018; Nouri & Parker, 2020). Changes in the public accounting work environment – busy seasons become year-round and increased performance pressure – have further intensified the challenges (Hermanson et al., 2016). These trends are evident internationally. The number of statutory auditors in the European Union declined by 6 percent between 2018 and 2021 (European Commission, 2024), while in Sweden, the population of certified auditors fell by nearly 30 per cent between 2005 and 2024 (Revisorsinspektionen, 2025). Contractions in the audit workforce risk the loss of firm-specific or industry expertise (e.g., Ahn et al., 2020; Contessotto et al., 2019; Gul et al., 2009), and reduce the audit offices' capacity to sustain high audit quality (Hu et al., 2025). Furthermore, the departure of auditors may result in increased workloads for those who remain, which can diminish their efficiency and heighten potential quality risks (Christensen et al., 2021; Heo et al., 2021). Consistent with these mechanisms, Hu et al. (2025) show that a one-standard-deviation increase in audit-office turnover is associated with an eight per cent higher likelihood of client misstatements. Together, this evidence underscores the importance of understanding the forces driving auditors' exits from firms and from the profession.

The features of the public accounting working environment make the profession particularly sensitive to changes in auditors' personal circumstances that affect time availability, cognitive resources, and work-life balance. One such change is the transition to parenthood – a major life event that introduces new responsibilities and constraints and may eventually alter auditors' career trajectories. We draw on the stress perspective of life events to examine how the transition to parenthood affects auditors' career trajectories, including both career advancement and job mobility. First, life events, particularly those that are disruptive or challenging (e.g., parenthood), can disrupt daily routines and generate psychological stress (Crawford et al., 2019; Greenhaus & Beutell, 1985; Greenhaus & Powell, 2006; Luhmann et al., 2012). While

parenthood is not inherently disruptive and is often associated with higher life satisfaction (Pollmann-Schult, 2014), we argue that the disruption arises from the childcare responsibilities that accompany the birth of a child. These responsibilities entail frequent and unpredictable time demands, such as medical appointments, daily care needs, sick leave, and household coordination. In addition, the early post-birth period may involve short-term physical and mental strain due to reduced sleep and limited recovery time; in fact, some studies show this to be the case (e.g., Nelson et al., 2014; Simon, 2008). These demands arise in professions characterised by high workloads and intensive responsibilities, such as public auditing, which can lead to role conflict and stress. In fact, external auditors in public accounting firms consistently report higher-than-average burnout levels compared to other professions (Aoife et al., 2025; Buchheit et al., 2016; Sweeney & Summers, 2002). At the same time, prior evidence links major life events to increased job burnout (e.g., Hakanen & Bakker, 2017; Mather et al., 2014). Taken together, this evidence suggests that the transition to parenthood may intensify work-life strain for auditors by increasing the conflict between personal and professional obligations. Second, stress coping theory (Greenhaus & Beutell, 1985; Luhmann et al., 2012) suggests that individuals may respond to increased strain by adjusting their engagement with work. Such responses can include reduced productivity, slower career progression, or detachment from demanding professional environments. Previous auditing research documents a strong association between stress and auditor turnover (see Nouri & Parker, 2020 for a review), yet existing studies largely focus on role stressors rather than discrete life events, specifically parenthood. Consequently, it remains unclear whether and how the transition to parenthood itself contributes to decisions to exit the auditing profession and promotion trajectories within audit firms.

Building on these frameworks, we examine whether and how parenthood affects individual auditors' *(1) departures from the audit firms and the profession, (2) career progression in terms of salary, and becoming a signing auditor.*

A broad implication of the labour economics literature is that parenthood imposes penalties that shift individuals' labour supply and productivity (Healy & Heissel, 2024; Kleven et al., 2019, 2024). Research identifies three primary channels through which these penalties occur – temporary labour-force exits, reductions in working hours, and changes in work intensity (Fern´andez-Kranz et al., 2013). These channels reflect the reallocation of time and effort within the household following childbirth and capture how new caregiving responsibilities reshape professional engagement. For example, Waite et al. (1986) found that women reduce their working hours or withdraw from their full-time jobs after their first birth. From a stress-based perspective, such adjustments can be viewed as responses to heightened dual-role conflict that emerges when work and family demands simultaneously intensify. Behavioural accounting research similarly links turnover in the audit profession to tensions between professional expectations and family responsibilities (Pasewark & Viator, 2006). Consistent with this, survey evidence indicates that professional accountants increasingly value arrangements that provide greater temporal flexibility for family obligations (AICPA, 2000). Taken together, this literature suggests that the transition to parenthood may prompt auditors

to reassess their labour supply and career continuation in ways that are consequential for retention within their audit firms or the profession.

In addition, the likelihood that auditors respond to the transition to parenthood by leaving their employer may further depend on the institutional characteristics of the audit firms. For instance, Big 4 audit firms are characterized by longer working hours, higher client engagement, and intensive seasonal workload spikes that require sustained availability, including evening and weekend work (Anderson-Gough et al., 2001; Hardies et al., 2013; López & Peters, 2012). Prior evidence indicates that auditors in Big 4 firms experience higher levels of work-family conflict and burnout relative to those in smaller firms (Buchheit et al., 2016). These features suggest that the increased non-work time constraints introduced by parenthood are more difficult to accommodate within Big 4 audit working environments, increasing the incentive to exit these firms.

Based on this, we hypothesize that *(H1) the transition to parenthood increases auditors' career mobility, including mobility across audit firms and exits from the audit profession*. Besides, domestic duties reduce the time available for the auditing responsibilities, such as business trips, client interactions, and overtime during busy seasons, which could also affect auditors' career ladders. We hypothesize that *(H2) auditors' career advancement is negatively associated with parenthood*.

The effects of parenthood on auditors' career trajectories may further vary across gender and household structure. First, parenthood effects may differ by gender. Traditional gender norms assign primary caregiving responsibilities to women and breadwinning responsibilities to men, shaping labour supply and career decisions following childbirth (Davis & Greenstein, 2009). Evidence from other professional settings, including academia and law, indicates that parenthood is associated with slower career progression for women (Antecol et al., 2018; Azmat & Ferrer, 2017). Within accounting, prior studies document that the transition to parenthood is associated with less favourable career outcomes for female auditors relative to male auditors (Månsson et al., 2013; Windsor & Auyeung, 2006) and qualitative research highlights delayed promotion and lower compensation following childbirth (Dambrin & Lambert, 2008; Kristensen et al., 2017). However, some researchers note that family challenges impact both genders in accounting (Greenhaus et al., 1997). At the same time, more recent evidence points to strengthening female labour-market attachment and narrowing gender gaps, particularly in Nordic countries (Goldin, 2014; Kristensen et al., 2017). Taken together, this literature motivates an examination of gender differences in the career effects of parenthood.

Second, the career effects of parenthood may depend on household structure. Research on parenthood and well-being emphasises substantial heterogeneity by marital status and family arrangements, such as single parenthood versus dual-earner households (Nomaguchi & Milkie, 2003; Pollmann-Schult, 2014; Simon, 2008). Unmarried parents report higher levels of psychological distress relative to their childless counterparts, whereas married parents experience lower distress, but greater housework demands and marital conflict (Nomaguchi & Milkie, 2003). These differences imply variation in time constraints, stress, and available

support, which may translate into differential career adjustments, including changes in hours worked, mobility, or promotion timing.

We therefore hypothesize that *(H3) the effects of parenthood on auditors' career trajectories vary across gender and household structure.*

This study uses Swedish population-wide administrative data covering all auditors employed in Big Four and non-Big Four firms from 1999 to 2022. The Swedish setting provides comprehensive longitudinal information on auditors' employment histories and family formation, allowing us to examine how the transition to parenthood affects career outcomes.

This study contributes to the auditing literature in two primary ways. First, it extends research on auditor labour markets by providing within-individual evidence on the association between the transition to parenthood and auditors' departures. Using population-wide administrative data, the analysis documents auditors' job mobility across audit firms and exits from the audit profession following first childbirth, highlighting how these career adjustments vary systematically by gender and household structure. By focusing on observable career outcomes rather than self-reported intentions or cross-sectional comparisons, which are commonly used in prior research (e.g., Kristensen et al., 2017; Windsor & Auyeung, 2006), the study advances understanding of how family-related time constraints translate into career decisions in auditing. Second, the Swedish setting – characterized by high gender equality and generous parental support – provides a unique laboratory to assess whether parenthood-related career effects persist in environments designed to mitigate work-family trade-offs. To the extent that if such effects are observed, they likely reflect lower-bound estimates relative to settings with less extensive family support, thereby informing the external validity of existing evidence.

2. Institutional Settings, Related literature, and Hypothesis development

2.1 Swedish institutional settings

In Sweden, both public and private firms are subject to statutory audit requirements, although the smallest limited liability companies have been exempt since 2011. The audit market is highly concentrated: the Big Four audit 99.5% of publicly listed firms and 87.7% of unlisted firms by total assets, and 75% of listed firms by client numbers (Cahan et al., 2022). These firms employ approximately 40% of auditors in Sweden, while more than half of the auditor workforce is employed by the eight largest audit firms. Auditors operate under audit regulations aligned with European Union directives and follow International Standards on Auditing (ISA).

The hierarchical structure of the Swedish auditing profession is comparable to that of other Western countries (Krishnakumar, 2021), with progression from audit associate to senior supervisory roles, certified public accountant, and partner as the highest level. To become authorized, auditors must hold at least a three-year bachelor's degree, have a minimum of three years in audit practice under supervision, and pass a national examination. In practice, auditors with a bachelor's (master's) degree must complete at least five (three) years of audit experience before sitting the certification exam. The average age at certification is 31-33 years and has

remained stable over time (SIA 2025, verksamhetsberättelse 2022-24, p.4). Certified auditors[1] are typically promoted to senior manager positions and may serve as lead (signing) auditors for private firms. Lead auditors are responsible for audit engagements and sign audit reports, while they may also participate as team members on other engagements. For publicly listed firms, the lead auditor must be an audit partner. To maintain certification, auditors are required to complete at least 100 verifiable hours of continuing professional education[2] over a five-year period and devote a minimum of 50% of annual working time to audit work.

Each year, approximately 550 audit associates enter Swedish audit firms, yet only about 150 subsequently sit the auditor certification exam (Revisorsinspektionen, 2017), indicating substantial selection out of the profession prior to certification eligibility. With an exam pass rate of roughly 50%, slightly more than 10% of entrants ultimately become certified auditors. Consistent with this selective attrition, the number of certified auditors declined by 24.4% between 2010 and 2020 and by 29.5% between 2004 and 2024, falling from 4,220 in 2004 to 2,976 in 2024 (SIA annual reports). These patterns suggest that contraction in the certified auditor workforce reflects selection along the career pipeline rather than limited entry into the profession.

In the Swedish audit profession, women and men are equally represented among candidates taking the auditor's qualifying exam, and pass rates are similar across genders (Revisorsinspektionen, 2023). Despite this parity at entry, the profession remains male-dominated: women account for only 32.1% of authorized public accountants (Revisorsinspektionen, 2026) and are substantially underrepresented at senior ranks, including partner positions (Bellander & Björklund, 2022). At the same time, although Sweden has generous and gender-neutral family policies[3], gender differences in parental leave uptake persist, and career advancement penalties associated with childcare remain evident (Haas & Hwang, 2024; Månsson et al., 2013). Consistent with these patterns, recent data indicate higher exit rates among younger women: approximately 56% of authorized auditors under age 40 who left the profession in 2020-2021 were women, according to Revisorsinspektionen (2023).

2.2 Related literature

Prior literature in psychology documents heterogeneous effects of the transition to parenthood on individual well-being. Some studies associate parenthood with higher happiness and well-being (Aassve et al., 2012; Myrskylä & Margolis, 2012), whereas others document adverse

[1] A lack of authorized auditors in the 1930s gave rise to the establishment of a second type of auditors: the approved auditors (Månsson et al., 2013), and both types of auditors (approved and authorized auditors) are still present.

[2] The primary source for these requirements is under Section 6 of the regulation (1995:665) on auditors (6 § förordningen (1995:665) om revisorer).

[3] The parental leave (Föräldraledighet) in Sweden is the world's most generous systems, with 480 days of paid parental leave per child, of which 390 days replace approximately 80% of prior earnings and 90 days are paid at a flat rate; 90 days are reserved for each parent, and leave can be taken until the child turns 12. By law, employers are not allowed to terminate employment because of parental leave (Föräldraledighetslagen 1995:584).

outcomes, including declines in life satisfaction, more sleep problems, and negative emotions (Evenson & Simon, 2005; Nelson et al., 2014). Related research in marriage and family emphasizes the costs of children, highlighting financial strain, troubled marriage, and broader stresses following the first birth (LaRossa, 1983; Nomaguchi & Milkie, 2003; Pollmann-Schult, 2014). At the same time, a separate but closely related literature in labour economics examines how parenthood affects career trajectories, focusing on labour supply and career advancement after childbirth (Andresen & Nix, 2019; Angrist & Evans, 1996; Kleven et al., 2019, 2024). This work documents substantial child penalties for mothers in earnings and career progression, with smaller effects for fathers (Kleven et al., 2019, 2024; Knudsen & Waerness, 2007). Consistent with this view, Waite et al. (1986) argue that the first birth reshapes long-run career expectations, leading women to move away from full-time employment and fostering career success expectations among men. However, existing evidence provides limited patterns on how the transition to parenthood affects career adjustments at the job level, including career decisions and job-to-job reallocation across firms.

The birth of the first child represents a particularly salient turning point. While parenthood is generally anticipated, the experience of being a parent frequently comes as a surprise (Margolis & Myrskylä, 2015). Therefore, the first birth plausibly conveys new information about time constraints and household demands, requiring immediate adjustments in routines and potentially affecting preferences and behaviour (Bleidorn et al., 2016, 2018). Prior studies show that parenthood-related career effects are strongest around the first birth (Angelov et al., 2016; Cairo et al., 2026; Kleven et al., 2019; Waite et al., 1986). Accordingly, consistent with the prior literature, this study focuses on the transition to parenthood at the first birth to examine how parenthood shapes auditors' career trajectories.

2.3 Hypothesis development

2.3.1 Parenthood and auditors' career trajectories

Prior auditing research documents that public accounting is characterized by demanding working conditions, including long hours, busy seasons, and intensive performance evaluation systems (Almer et al., 2003; Almer & Kaplan, 2002; Cohen & Single, 2001; Pasewark & Viator, 2006). Career advancement in this setting traditionally requires substantial early-career time and effort investments, with later promotion opportunities – most notably partnership. These demands are further reinforced by an increasingly regulated audit environment (Hermanson et al., 2016). Consistent with these features, auditors identify workload and stress as central challenges of the profession (Hermanson et al., 2016). Taken together, these features imply that audit careers are particularly sensitive to constraints on time and effort.

Given these professional demands, an extensive literature examines how auditors respond to time and effort pressures through internal mobility and exits from public accounting. Carcello et al. (1991) found that excessive overtime was the primary reason auditors left their jobs. Since then, auditing researchers have identified factors contributing to auditors' turnover intentions (see Nouri & Parker, 2020 for a review). Related evidence links stress and burnout to both internal mobility and exits from public accounting, with implications for audit quality and firm capacity (Almer & Kaplan, 2002; Fogarty & Kalbers, 2006; Nouri & Parker, 2020). Recent

work further shows that workload compression, wage inequity, and constrained promotion prospects increase auditor turnover (Hu et al., 2025). This literature also highlights the role of work-life considerations. Specifically, younger auditors place greater emphasis on work-life balance, reducing their willingness to remain in career paths characterised by intensive early-career effort and delayed rewards (Buchheit et al., 2016; Hermanson et al., 2016). Consistent with this view, studies on work-family conflict document adverse effects on job outcomes and a higher likelihood of exiting the profession (Almer et al., 2003; Pasewark & Viator, 2006).

Prior evidence indicates that occupations working with many customers or client contacts are particularly vulnerable to work-family conflict (e.g., sales and retail management; Dubinsky et al., 1986; Good et al., 1988). Auditing shares these features, as client requirements impose tight deadlines, travel demands, and limited scope for temporal flexibility. As the transition to parenthood increases non-work time constraints, auditors may seek out roles or organisations that offer less demanding requirements, or reduce travel commitments, thereby aligning their professional environment with new responsibilities as parents. Such adjustments are likely to manifest as mobility away from audit firms – either through transitions to non-audit employers or exits from the audit profession altogether. Accordingly, we hypothesize that:

H1a: Auditors are more likely to leave audit firms for non-audit firms following the transition to parenthood.

H1b: Auditors are more likely to exit the audit profession following the transition to parenthood.

The consequences of parenthood may further vary across organizational contexts within public accounting. Buchheit et al. (2016) remarks that auditors from Big 4 accounting firms report higher levels of both work-family conflict and burnout than those working in smaller or mid-sized firms. Big 4 auditors commonly work longer hours and face more intense performance pressures, particularly during busy seasons, when they have to work during the evenings and weekends (Anderson-Gough et al., 2001; López & Peters, 2012; Hardies et al., 2013). In contrast, auditors in smaller firms report lower burnout levels (Buchheit et al., 2016). Furthermore, a key factor exacerbating this disparity is the "ideal worker" norm often embedded within Big 4 organizational cultures – favouring employees who have fewer caregiving responsibilities and a strong dedication to their firms (Johnson et al., 2008; Blair-Loy, 2009). These insights indicate that the institutional and environmental context at big audit firms may act as structural barriers to career advancement for auditors post parenthood. As a result, many may choose to transition into roles that offer greater flexibility and work-life balance, such as tax departments (with a more stable routine), industry accounting positions, or employment in smaller public accounting firms (Buchheit et al., 2016). Based on these insights, we hypothesize that:

H1c: Auditors are more likely to leave the Big 4 audit firms following the transition to parenthood.

On the other hand, caring for a newborn demands more time for household duties and childcare, which reduces the time available for auditing responsibilities, such as business trips, client

interactions, overtime during busy seasons, or continuing education, which could affect auditors' career success. According to Greenhaus and Beutell (1985), the obligations associated with work and family can be mutually incompatible, making it more difficult or stressful to perform well in both domains simultaneously. As a result, parenthood may slow the accumulation of firm-specific human capital and reduce the likelihood of meeting promotion-relevant performance benchmarks.

While prior auditing studies document associations between parenthood and compensation or promotion outcomes (Dambrin & Lambert, 2008; Kristensen et al., 2017; Windsor & Auyeung, 2006), this evidence is largely based on cross-sectional comparisons between parents and non-parents and therefore cannot isolate within-individual changes around the transition to parenthood. Building on the time-constraint mechanism, we examine whether the arrival of a first child alters auditors' career advancement trajectories within individual auditors. Specifically, if increased non-work responsibilities reduce auditors' capacity to commit to advancement-relevant activities, parenthood should be associated with slower income growth and a lower likelihood of reaching audit lead positions. Accordingly, we hypothesize that:

H2a: Auditors experience slower income growth following the transition to parenthood.

H2b: Auditors are less likely to become audit leads following the transition to parenthood.

2.3.2 Heterogeneity in career effects of parenthood by family structure

Prior research suggests that the effect of children on adults may be vastly different depending on whether they are women or men, married or unmarried (Nomaguchi & Milkie, 2003; Pollmann-Schult, 2014; Umberson & Williams, 1999). First, the career effects of parenthood may differ systematically by gender due to differences in time spent on domestic duties raised after childbirth. A body of literature documents that childcare responsibilities continue to be unevenly distributed within households, with women bearing a disproportionate share of domestic and caregiving duties following childbirth (Korabik et al., 2008). In audit firms, where advancement depends on intensive time and effort commitments, the differential constraints introduced by parenthood are more likely to be exacerbated for women. As a result, the transition to parenthood may limit women's ability to meet advancement-relevant job demands (e.g., hours at work, training, business trips) to a greater extent than men's, even in the absence of differences in productivity or career aspirations. If parenthood increases non-work time constraints more strongly for women than for men, then the resulting career adjustments – such as slower advancement or increased mobility – should be more pronounced among female auditors. Accordingly, we hypothesize that:

(H3a) The career effects of parenthood are more pronounced for female auditors than for male auditors.

Second, the career effects of parenthood may also vary with household structure. Prior research documents substantial heterogeneity in post-birth time constraints depending on marital status and the availability of within-household support (Nomaguchi & Milkie, 2003; Pollmann-Schult, 2014; Simon, 2008). As the constraints introduced by parenthood arise from the child care responsibilities, single parents might face greater domestic duties and a more limited scope

for sharing childcare, which can intensify time constraints following childbirth. In contrast, dual-earner households may partially mitigate these constraints through shared caregiving arrangements. Furthermore, differences in household support are likely to translate into differential career adjustments after parenthood. If the transition to parenthood imposes more binding non-work time constraints for auditors with fewer household resources, then the resulting effects on career mobility and advancement should be more pronounced among auditors from single-parent households. Accordingly, we hypothesize that:

H3b: The career effects of parenthood are more pronounced for auditors from single-parent households than for those from dual-earner households

3. Data and research design

3.1 Data sample

This paper uses Swedish data provided by Statistics Sweden. First, we obtained individual-level data from the Longitudinal Integrated Database for Health Insurance and Labour Market Studies (LISA) database, which covers the full population and includes demographics, education, employment, and earnings for the period 1999–2022. Importantly, the data allow individuals to be linked to their children. Information on auditors' client portfolios is drawn from the Swedish Companies Registration Office (SCRO), which reports lead (signing) auditors for both public and private firms.

To study the effects of parenthood, we exploit within-individual variation around the transition to first childbirth, identified by the year of birth of the first child. In our primary analysis, we exclude adopted children to mitigate concerns regarding anticipatory labour supply adjustments. This decision is based on the fact that adoption timing is generally planned, which may complicate the interpretation of treatment effects. In additional analyses, we consider alternative measures of parenting intensity, including twin birth, the number of children and co-residence with children under age fifteen, reflecting that career constraints arise from caregiving demands rather than parental status per se. Although exact birth dates are observed, we use annual data to ensure comparability across job mobility and career outcomes, and to match the reporting frequency of the administrative records.

We identify auditors based on the Swedish Occupational Classification (SSYK) and the Swedish Industrial Classification (SNI 2007) from 2007 because this is the first year in which firm identifiers became available in the LISA database. Because the three-digit SSYK code used to identify authorized auditors may include individuals from related occupations, we further restrict the sample to individuals employed at audit firms and holding at least a three-year bachelor's degree. We additionally restrict the baseline sample to individuals younger than 46 years of age, consistent with prior evidence that first childbirth is most likely to occur before this age (Kleven et al., 2019). These auditors are then followed annually from 2007 through 2022.

To capture new entrants into the auditing profession and ensure a comprehensive sample, we also include auditors who began working at audit firms in the following years in the dataset. Specifically, each year from 2008 to 2022, additional auditors with the same control

characteristics joining audit firms were added to the sample. The resulting panel contains 109,528 individual-year observations. We exclude individuals with fewer than five years of observation to ensure sufficient pre- and post-event coverage around childbirth. The final sample includes 103,741 individual-year observations for 9,216 unique auditors. The sample construction at baseline years is presented in Appendix A.

3.2 Research design

Our measures of career mobility capture transitions away from audit firms and audit work environments between consecutive years. Specifically, we define binary indicators equal to one if auditor i, who is employed at an audit firm in year t − 1, experiences a change in employment status between year t − 1 and year t, and zero otherwise. We examine three types of transitions: (i) moving from an audit firm to a non-audit employer, (ii) exiting the audit profession altogether, and (iii) exiting the Big Four segment. For the Big Four outcome, we condition on auditors being employed at a Big Four audit firm in year t − 1 and define the indicator as equal to one if the auditor is no longer employed by a Big Four firm in year t. We distinguish exits from Big Four to non-Big Four audit firms, which capture mobility within the audit profession, from moves to non-audit employers, which capture mobility away from audit work environments. Furthermore, we restrict the analysis to auditors employed at firms that do not go bankrupt or merge between years t − 1 and t, thereby excluding job transitions mechanically induced by firm-level events such as bankruptcy or mergers.

We measure career advancement using two outcomes: annual income and promotion to lead (signing) auditor. Annual income is a continuous measure reflecting compensation and working time in year t. Lead auditor is an indicator equal to one if auditor i serves as a lead auditor in year t, and zero otherwise. Changes in lead auditor status from zero to one over time capture promotion within the audit career hierarchy.

This paper adopts an event study design to investigate the impact of parenthood on job mobility and career advancement. Moreover, an interpretation of the effects relies on the assumption that the parallel trends in the career trajectories of treated and control groups; the design also allows us to test the assumption and trace out the full dynamic trajectory of parenthood effects.

We run the specification for multiple job mobility indicator dependent variables, using a two-way fixed effects framework.

$$Y_{ist} = \sum_{j \neq -1} \alpha_j * 1[j = t] + \sum_{k} \theta_k \, control_{ist} + \gamma_i + \lambda_t + \varepsilon_{ist}$$

The dependent variable Y_{ist} is an indicator for career trajectories of individual i in calendar year s, at event time t. The main coefficients of interest are α_j, which capture the effect of parenthood at event time j, relative to the baseline year t = -1 (one year before childbirth). The event time t=0 is the year of the first childbirth. The model controls the following covariates: Age, gender, educational levels, signing auditor status (AIC), log wages, marital status, log firm tenure, annual income, office size, and Stockholm location. We also include firm fixed

effects γ_i and year fixed effects λ_t that control for firm characteristics and calendar year shocks common to all individual auditors.

3.3 Preliminary descriptive statistic

Panel A reports descriptive statistics for individual auditor characteristics measured at the baseline year, defined as the first year an auditor is observed in the sample and prior to any childbirth. Focusing on baseline characteristics avoids contamination from post-parenthood career adjustments and provides a clean description of the population at risk of experiencing the parenthood transition. Descriptive statistics at the person-year level for the full panel are reported in Appendix Table A1.

The average age at first childbirth in the sample is approximately 32 years old, with women having their first child at an average age of 31.7 and men at 33 years old. These figures closely align with national statistics for the Swedish population, where the average age at first birth is around 31 for women and 33 for men (SCB, n.d). This similarity suggests that auditors in the sample do not systematically postpone parenthood relative to the broader population, despite working in a profession characterized by demanding workloads and strong career incentives.

The final sample comprises 9,216 auditors. At baseline (i.e., prior to the first childbirth), auditors are on average 27.4 years old and have 1.8 years of tenure with their current audit firm. Approximately 47 percent of auditors are male, and 87 percent are employed at a Big Four audit firm. This composition reflects the sample construction, which restricts baseline age to below 45 years, consistent with prior economics research documenting the typical age range of first childbirth. Consequently, the sample is concentrated among relatively young auditors and disproportionately represents employment in Big Four firms – organizational settings characterized by high workload intensity, strong promotion incentives, and demanding client environments. These features correspond to career stages in which work–family trade-offs are likely to be most salient. Fewer than one percent of auditors serve as lead (signing) auditors at baseline. Average log annual wages equal 7.88. A small fraction of auditors (3.2 percent) are married or cohabiting at baseline, and approximately 40 percent are employed in the Stockholm region. Firm size and education are coded as categorical variables, as described in the text.

Panel B reports the distribution of parenthood status across individual-year observations. Treated observations correspond to the auditors with children, while untreated observations correspond to auditors who do not experience childbirth during the sample period. Treated and untreated observations differ along observable dimensions, including age, gender, employment at Big Four firms, and household structure. In particular, treated observations are more likely to be associated with older age groups and dual-earner households.

Panel C reports descriptive statistics for career progression and job mobility outcomes by treatment status. Treated observations exhibit lower average log wages and fewer audit clients relative to untreated observations. Transitions out of the Big Four segment and exits from the audit profession are more frequent among treated observations, while overall audit-to-audit firm mobility is similar across groups. These descriptive patterns motivate the within-individual research design employed in the subsequent analysis. The two figures below

plot the share of auditors employed in audit firms overall and in Big Four audit firms over the sample period, documenting a downward trend in both series.

4. Empirical results

We construct matched control groups using both never-treated and not-yet-treated individuals observed one year prior to the first childbirth event. Matching is conducted separately by treatment cohort using entropy balancing, which reweights control observations to match the covariate distribution of treated individuals. The balancing variables include age, gender, education level, log wages, log tenure, marital status, municipality, and Big 4 employment status. This procedure ensures that treated and control groups are comparable along observable pre-treatment characteristics before transition into parenthood.

4.1 Career mobility and advancement following Parenthood

To examine the dynamic effects of parenthood on auditors' career mobility, we estimate an event-study specification using a two-way fixed effects framework. The model relates individual career mobility to event-time indicators defined relative to the year of first childbirth. Specifically, we construct indicator variables for the pre-treatment periods $t = -3$ and $t = -2$, while the post-treatment indicator captures the period from the year of childbirth ($t = 0$) to three years after childbirth ($t = 3$). The omitted reference category is $t = -1$, corresponding to one year before the first childbirth. This normalization allows the estimated coefficients to be interpreted relative to the pre-parenthood baseline period. The specification additionally controls for observable individual characteristics. The models include firm fixed effects and year fixed effects with standard errors clustered at the firm level to account for within-firm correlation over time.

Table 2 presents the baseline event-study estimates examining whether parenthood affects auditors' career mobility. The coefficients on the pre-treatment indicators (Pre3 and Pre2) are small and statistically insignificant across all specifications, providing no evidence of differential pre-trends between treated and control groups of auditors prior to childbirth. For the post-parenthood period, the estimated coefficients do not indicate a statistically significant increase in either audit-firm exits or profession exits during the first three years following childbirth. Similarly, no significant effect is observed for transitions from Big 4 to non-Big 4 audit firms. Overall, the baseline evidence provides limited support for H1a to H1c when considering the average effect across auditors.

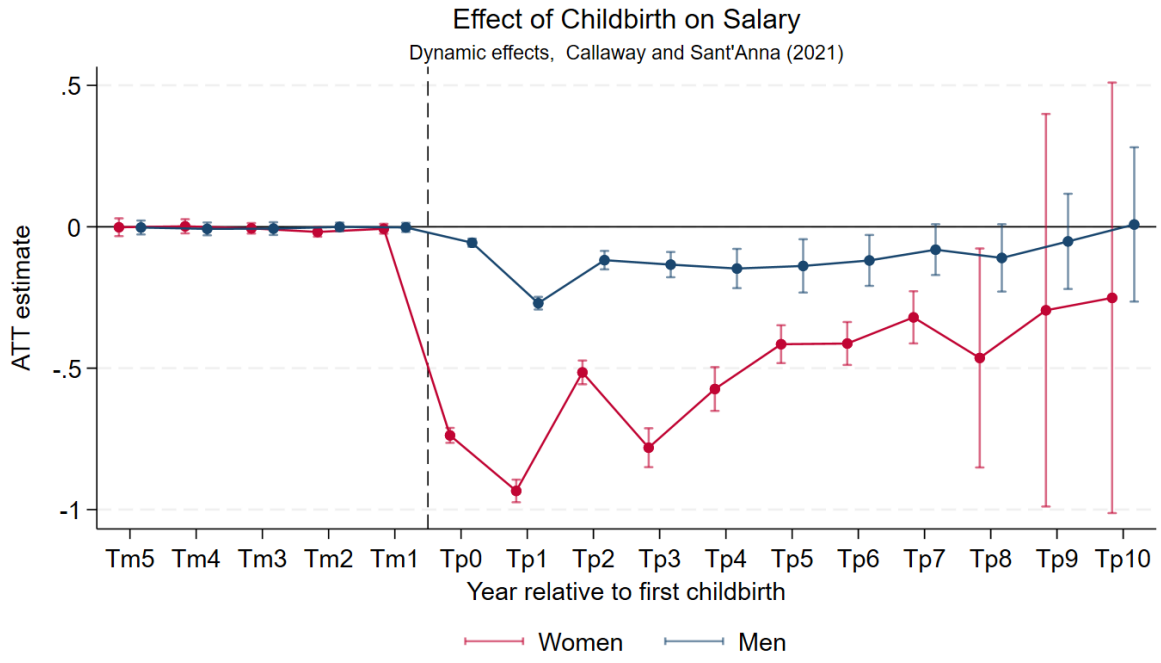
While the average effects appear modest, the consequences of parenthood on career mobility may differ substantially across individuals. Table 3 presents the results from examining whether the effects of parenthood differ between female and male auditors. The interaction between the post-treatment indicator and the female indicator is positive and statistically significant for both audit-firm exits and profession exits. Specifically, female auditors experience an additional increase of approximately 2.6 percentage points in the probability of leaving their audit firms and 2.4 percentage points in the probability of leaving the audit profession following childbirth relative to male auditors. In contrast, no significant gender differences are observed in movements from Big 4 to non-Big 4 firms.

These findings suggest that parenthood imposes substantially greater career adjustment pressures on women than on men, consistent with prior evidence on the motherhood penalty and unequal distribution of childcare responsibilities. Therefore, the results provide strong support for H3a.

Table 4 reports the effects of parenthood on auditors' annual salary using the Callaway and Sant'Anna (2021) estimator. The dependent variable is the natural logarithm of annual wages as a career advancement.

For the full sample, parenthood is associated with a significant decline in earnings. However, substantial heterogeneity emerges across gender. Female auditors experience a considerably larger reduction in earnings than male auditors, and a longer time to return to the pre-childbirth level (see Figure 1). The average post-treatment effect equal -0.604 log points for women compared to -0.117 log points for men, and the difference between the two groups is statistically significant. These results indicate that the earnings consequences of parenthood are concentrated among women and are economically meaningful. The findings are consistent with slower career progression, reduced working hours, or temporary withdrawal from promotion-intensive assignments following childbirth. Overall, the evidence strongly supports H2a and H3a.

Figure 1: The dynamic effects of first childbirth on annual wages separately for female and male auditors.



For further heterogeneity tests, we examine whether the career effects of parenthood vary according to auditors' professional responsibility, proxied by signing auditor (AIC) status (see Table 5). The coefficients on the pre-treatment indicators remain statistically insignificant across all specifications, providing no evidence of differential pre-parenthood trends between signing and non-signing auditors.

The interaction between the post-parenthood indicator and AIC status is positive and statistically significant for both audit-firm exits and professional exits. Specifically, aligning auditors' experience with an additional increase of approximately 2.2 percentage points in the probability of leaving their audit firms and 2.6 percentage points in the probability of leaving the audit profession following childbirth, relative to non-signing auditors. In contrast, the interaction effect is not statistically significant for transitions from Big 4 to non-Big 4 firms.

These findings suggest that the career consequences of parenthood are particularly pronounced among auditors holding signing responsibilities. Given that signing auditors typically occupy more senior positions and face greater client, regulatory, and workload pressures, the transition to parenthood may create stronger work-family conflicts, increasing the likelihood of organisational and occupational exits. Overall, the results provide support for the argument that parenthood imposes greater career costs on auditors with higher professional responsibilities.

Appendix A: Sample Construction at the Baseline Years

(n = 9216)

Year	**Overall Freq. (N)**	**Overall Percent**	**Between Freq. (n)**	**Between Percent**
2007	35,676	34.39	2,265	24.58
2008	11,671	11.25	792	8.59
2009	5,102	4.92	373	4.05
2010	7,499	7.23	586	6.36
2011	10,657	10.27	900	9.77
2012	7,448	7.18	684	7.42
2013	5,567	5.37	565	6.13
2014	4,639	4.47	519	5.63
2015	2,176	2.10	273	2.96
2016	4,790	4.62	687	7.45
2017	3,981	3.84	665	7.22
2018	4,535	4.37	907	9.84
Total	**103,741**	**100**	**9,216**	**100**

Appendix B: Variable definition

Post	Indicator variable equal to 1 if year *t* is greater than or equal to the calendar year of auditor *i*'s first childbirth, and 0 otherwise
Big4_non-Big4	Indicator variable equal to 1 if auditor *i* is employed at a Big 4 firm in year *t − 1* and at a non–Big Four audit firm in year *t*, and 0 otherwise
Exit_auditfirm	Indicator variable equal to 1 if auditor *i* is employed outside the audit profession in year *t*, and 0 otherwise
Leave_prof	Indicator variable equal to 1 if auditor *i* exits the audit profession between year *t − 1* and year *t*, and 0 otherwise
Ln_wage	Natural logarithm of auditor *i*'s annual wage in year *t*
AIC	Indicator variable equal to 1 if auditor *i* serves as a lead (signing) auditor in year *t*, and 0 otherwise
Ln_tenure	Natural logarithm of the number of years auditor *i* has been employed at the current audit firm as of year *t*
Women	Indicator variable equal to 1 if auditor *i* is female, and 0 if male
Age	Auditor *i*'s years old at year *t*
Edu_level	Categorical variable capturing auditor *i*'s highest educational attainment in year *t* (1=Bachelor's, 2= Master's, and, 3=PhD)
Marital status	Categorical variable capturing auditor *i*'s marital status in year *t*
Office size	Categorical variable based on the number of employees at the audit firm in year *t* (1=Micro, 2=Small, 3=Medium, 4=Large)
Big 4	An indicator variable equal to one if auditor i is employed by a Big 4 audit firm, and zero otherwise.
Municipality	Categorical variable indicating the municipality of residence of auditor *i* in year *t*.
Stockholm	Indicator variable equal to 1 if auditor *i* resides in Stockholm area in year *t*.

Appendix C: Individual characteristics (individual-year sample)

Variable	N	Mean	SD	Min	Median	Max
Age	103,741	33.55	5.99	21	33	60
Women	103,741	0.526	0.499	0	1	1
Edu_level	103,741	1.648	0.482	1	2	3
Ln_tenure	103,741	1.814	0.755	0	1.946	3.178
Big4	103,741	0.439	0.496	0	0	1
AIC	103,741	0.136	0.342	0	0	1
Ln_wage	102,525	8.420	0.657	0	8.481	12.116
Married/Cohabit	103,741	0.487	0.499	0	0	1
Office size	103,741	2.892	1.034	1	3	4
Stockholm	103,741	0.367	0.482	0	0	1

Table 1: Data description

Panel A: Individual characteristics at the baseline year (pre-parenthood)

Variable	N	Mean	SD	Min	Median	Max
Age	9216	27.41	3.718	21	26	45
Women	9216	0.526	0.499	0	1	1
Edu_level	9216	1.385	0.489	1	1	3
Ln_tenure	9216	0.355	0.602	0	0	2.708
Big4	9216	0.865	0.342	0	1	1
Lead (signing) auditors	9216	0.036	0.187	0	0	1
Ln_wage	9216	7.878	0.520	3.664	7.989	10.357
Married/Cohabit	9216	0.069	0.253	0	0	1
Office size	9216	3.235	0.921	1	4	4
Stockholm	9216	0.402	0.490	0	0	1

Notes: Table reports the number of observations (N), mean, standard deviation (SD), minimum (Min), median, and maximum (Max) for each variable. 'Male', 'Big4', 'AIC', 'Married/Cohabit', and 'Stockholm' are indicator variables. 'Ln_wage', 'Ln_teunre' refers to the natural logarithm of wages and firm tenure. 'Office size' and 'edu_level' are categorical variables coded as described in the text.

Panel B: Parenthood

	Parenthood			
	No children	**With children**	**Total**	**Test**
N	26,386 (25.4%)	77,355 (74.6%)	103,741 (100.0%)	
Age	33.011 (7.4)	33.735 (5.1)	33.551 (5.9)	<0.001
Gender				
Female	12,544 (47.5%)	41,688 (53.9%)	54,232 (52.3%)	<0.001
Male	13,842 (52.5%)	35,667 (46.1%)	49,509 (47.7%)	
Marital status				
Married/Cohabit	1,876 (7.1%)	42,251 (54.6%)	44,127 (42.5%)	<0.001
Others	24,510 (92.9%)	35,104 (45.4%)	59,614 (57.5%)	
Edu_level				
Bachelor	11,426 (43.3%)	25,311 (32.7%)	36,737 (35.4%)	<0.001
Master	14,879 (56.4%)	51,912 (67.1%)	66,782 (64.4%)	
PhD	90 (0.3%)	132 (0.2%)	222 (0.2%)	
Big4				
0	13,083 (49.6%)	45,140 (58.4%)	58,223 (56.1%)	<0.001
1	13,303 (50.4%)	32,215 (41.6%)	45,518 (43.9%)	
Ln_wage	8.449 (0.602)	8.411 (0.674)	8.420 (0.657)	<0.001

Panel C: Career trajectories between treated and control groups

	Parenthood			
	No children	**With children**	**Total**	**Test**
N	26,386 (25.4%)	77,355 (74.6%)	103,741 (100.0%)	
Exit_audit_firm	0.077 (0.267)	0.072 (0.259)	0.074 (0.261)	0.005
Drop_profession	0.070 (0.256)	0.063 (0.244)	0.065 (0.247)	<0.001
Big4_to_non_big4	0.005 (0.067)	0.004 (0.65)	0.004 (0.066)	0.602
Ln_wage	8.449 (0.602)	8.411 (0.674)	8.420 (0.657)	<0.001
Audit_lead	0.070 (0.255)	0.068 (0.252)	0.069 (0.253)	0.405

Table 2: Event-study models predicting career trajectories evolved after transition to parenthood

This table presents the results from the event-study specification estimated using firm and year fixed effects, with standard errors clustered at the firm level. The coefficients on the pre-treatment indicators (Pre3 and Pre2) are added to test for the parallel-trend assumption between the control and treated groups. The coefficient on the Post indicator captures the average change in career trajectories during the period from the year of first birth through three years afterwards, relative to one year before childbirth.

	Exit_auditfirm (1)	**Leave_prof** (2)	**Big4_nonbig4** (3)
Pre3	0.0083	0.0039	-0.0005
	(1.0057)	(0.5276)	(-0.3463)
Pre2	0.0067	0.0033	-0.0016
	(0.8999)	(0.4749)	(-1.1963)
Post	-0.0023	-0.0018	0.0013
	(-0.3217)	(-0.2781)	(0.7354)
Women	0.0071	0.0068	-0.0009
	(1.6133)	(1.6267)	(-0.3701)
AIC	0.0476**	0.0454**	-0.0012
	(2.2835)	(2.3152)	(-0.5339)
Age	-0.0039***	-0.0034***	-0.0003**
	(-3.8075)	(-3.2098)	(-2.1076)
edu_level	0.0028	0.0026	0.0018*
	(0.7656)	(0.7255)	(1.6565)
Ma_status	0.0010	0.0012	-0.0003
	(0.7706)	(0.9273)	(-0.6366)
ln_wage	0.0185**	0.0182***	0.0022**
	(2.3551)	(2.5917)	(2.0883)
ln_tenure	-0.0445*	-0.0475**	0.0001
	(-1.9523)	(-2.1938)	(0.1861)
municipality	0.0001**	0.0001**	-0.0000
	(1.9658)	(2.2171)	(-1.0407)
Office_size	-0.0166**	-0.0094**	-0.0011
	(-2.0624)	(-2.1071)	(-1.2936)
Stockholm	0.0091*	0.0067	-0.0008
	(1.7677)	(1.3770)	(-0.3275)
_cons	0.1464***	0.1101***	-0.0015
	(3.0668)	(3.3848)	(-0.2346)

Obs	28318.0000	28318.0000	28318.0000
Adj.R-squared	0.2702	0.2710	0.1273
Firm FE	Yes	Yes	Yes
Year FE	Yes	Yes	Yes

t statistics in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 3: Event-study models predicting career trajectories evolved after transition to parenthood, differing by gender.

This table investigates whether parenthood affects female auditors differently from male auditors. The interaction between the post-parenthood indicator and the female indicator represents the average effect after becoming a parent for women.

	Exit_auditfirm	**Leave_prof**	**Big4_nonbig4**
	(1)	(2)	(3)
pre3	0.0083	0.0039	-0.0005
	(0.9985)	(0.5204)	(-0.3444)
pre2	0.0069	0.0035	-0.0016
	(0.9361)	(0.5076)	(-1.1994)
1.Post	-0.0155*	-0.0139	0.0018
	(-1.6802)	(-1.6056)	(0.6530)
1.Women	-0.0052	-0.0044	-0.0005
	(-0.8573)	(-0.7724)	(-0.2944)
1.Post#1.Women	0.0256**	0.0235**	-0.0010
	(2.4866)	(2.4102)	(-0.3597)
AIC	0.0479**	0.0457**	-0.0012
	(2.3254)	(2.3559)	(-0.5370)
Age	-0.0040***	-0.0034***	-0.0003**
	(-3.8752)	(-3.2884)	(-2.0717)
edu_level	0.0024	0.0022	0.0018*
	(0.6496)	(0.6179)	(1.6505)
Ma_status	0.0011	0.0012	-0.0003
	(0.7935)	(0.9497)	(-0.6355)
ln_wage	0.0216***	0.0210***	0.0021**
	(2.6701)	(2.8670)	(2.1563)
ln_tenure	-0.0457**	-0.0487**	0.0001
	(-1.9943)	(-2.2301)	(0.2455)
municipality	0.0001**	0.0001**	-0.0000
	(2.0100)	(2.2690)	(-1.0393)
Office_size	-0.0168**	-0.0097**	-0.0011
	(-2.0782)	(-2.1397)	(-1.2701)

Stockholm	0.0092*	0.0068	-0.0008
	(1.7931)	(1.4012)	(-0.3281)
_cons	0.1326***	0.0974***	-0.0010
	(2.8355)	(3.0679)	(-0.1653)
Obs	**28318.0000**	**28318.0000**	**28318.0000**
Adj.R-squared	**0.2706**	**0.2714**	**0.1272**
Firm FE	**Yes**	**Yes**	**Yes**
Year FE	**Yes**	**Yes**	**Yes**

t statistics in parentheses
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 4: Effect of parenthood on salary – event study by gender

This table reports the effects of parenthood (since the first childbirth) on auditors' annual wages using the Callaway and Sant'Anna (2021) staggered Difference-in-Differences estimators. The dependent variable is the natural logarithm of annual wages. The estimates compare treated auditors with not-yet-treated auditors, while entropy balancing weights are used to align treated and control groups on pre-treatment characteristics, including age, gender, education, marital status, Big4 employment status, logarithm of tenure, municipality, and office size. Column (1) shows the results of parenthood effect on annual salary for the full sample. Columns (2) and (3) report estimates by gender, and column (4) reports the different effects of parenthood between women and men.

	Full sample	**Women**	**Men**	**Women–Men**
	(1)	*(2)*	*(3)*	*(4)*
Avg pre-treatment (placebo)	*-0.0052**	*-0.0061*	*-0.0038*	—
	(1.82)	*(1.45)*	*(0.96)*	
Avg post-treatment ATT	*-0.3878****	*-0.6039****	*-0.1171****	*-0.6637****
	(20.79)	*(27.41)*	*(6.22)*	*(41.01)*
Covariates	Yes	Yes	Yes	—
Control group	Not-yet treated	Not-yet treated	Not-yet treated	—
Entropy balancing	Yes	Yes	Yes	—
Observations	*65,335*	*35,320*	*30,015*	—
Treated individuals	*0,000*	*0,000*	*0,000*	—
Treatment cohorts	*00*	*00*	*00*	—

Joint pre-trend F-test *p*-value: Full *0.000* | Women *0.000* | Men *0.000*

* p < 0.10, ** p < 0.05, *** p < 0.01.

Table 5: Event-study models predicting career trajectories evolved after transition to parenthood, differing by lead (signing) auditor status

This table shows results from event-study regression models, using two-way fixed effects to examine whether the effects of parenthood differ between signing auditors (AICs) and other auditors. The interaction term between Post and AIC represents the average effect after becoming a parent for the lead auditors.

	Exit_auditfirm	**Leave_prof**	**Big4_nonbig4**
	(1)	(2)	(3)
Pre3	0.0080	0.0036	-0.0005
	(0.9692)	(0.4766)	(-0.3596)
Pre2	0.0066	0.0032	-0.0016
	(0.8894)	(0.4627)	(-1.1972)
1.Post	-0.0058	-0.0060	0.0011
	(-0.7041)	(-0.7942)	(0.7146)
1.AIC	0.0328**	0.0275**	-0.0020
	(2.0236)	(2.0341)	(-0.6540)
1.Post#1.AIC	0.0219*	0.0264**	0.0013
	(1.7347)	(1.9737)	(0.3972)
Women	0.0069	0.0066	-0.0010
	(1.5763)	(1.5908)	(-0.3725)
Age	-0.0039***	-0.0033***	-0.0003**
	(-3.8131)	(-3.2155)	(-2.1112)
edu_level	0.0028	0.0026	0.0018*
	(0.7660)	(0.7281)	(1.6518)
Ma_status	0.0010	0.0012	-0.0003
	(0.7474)	(0.9008)	(-0.6406)
ln_wage	0.0181**	0.0177**	0.0022**
	(2.3305)	(2.5624)	(2.1119)
ln_tenure	-0.0436*	-0.0465**	0.0001
	(-1.9339)	(-2.1743)	(0.2985)
municipality	0.0001*	0.0001**	-0.0000
	(1.9492)	(2.1966)	(-1.0425)
Office_size	-0.0165**	-0.0094**	-0.0011
	(-2.0570)	(-2.0976)	(-1.2922)
Stockholm	0.0089*	0.0065	-0.0008
	(1.7288)	(1.3272)	(-0.3319)
_cons	0.1498***	0.1142***	-0.0013
	(3.1214)	(3.4538)	(-0.2103)
Obs	**28318**	**28318**	**28318**
Adj.R-squared	**0.2703**	**0.2712**	**0.1272**
Firm FE	**Yes**	**Yes**	**Yes**
Year FE	**Yes**	**Yes**	**Yes**

t statistics in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

References:

Aassve, A., Goisis, A., & Sironi, M. (2012). Happiness and Childbearing Across Europe. *Social Indicators Research*, *108*(1), 65–86.

Ahn, J., Hoitash, R., & Hoitash, U. (2020). Auditor Task-Specific Expertise: The Case of Fair Value Accounting. *The Accounting Review*, *95*(3), 1–32.

Almer, E. D., Cohen, J. R., & Single, L. E. (2003). Factors Affecting the Choice to Participate in Flexible Work Arrangements. *AUDITING: A Journal of Practice & Theory*, *22*(1), 69–91.

Almer, E. D., & Kaplan, S. E. (2002). The Effects of Flexible Work Arrangements on Stressors, Burnout, and Behavioral Job Outcomes in Public Accounting. *Behavioral Research in Accounting*, *14*(1), 1–34.

Anderson-Gough, F., Grey, C., & Robson, K. (2001). *Tests of time: Organizational time-reckoning and the making of accountants in two multi-national accounting Ærms*.

Andresen, M. E., & Nix, E. (2019). *What causes the child penalty? Evidence from same sex couples and policy reforms*.

Angelov, N., Johansson, P., & Lindahl, E. (2016). Parenthood and the Gender Gap in Pay. *Journal of Labor Economics*, *34*(3), 545–579.

Angrist, J. D., & Evans, W. N. (1996). *Children and Their Parents' Labor Supply: Evidence from Exogenous Variation in Family Size* (Working Paper No. 5778). National Bureau of Economic Research.

Antecol, H., Bedard, K., & Stearns, J. (2018). Equal but Inequitable: Who Benefits from Gender-Neutral Tenure Clock Stopping Policies? *American Economic Review*, *108*(9), 2420–2441.

Aoife, J., Tawiah, V., McGroary, C., & Osei-Tutu, F. (2025). Burnout in audit professionals: A job demand-resource perspective in COVID-19 era. *Journal of Accounting & Organizational Change*.

Azmat, G., & Ferrer, R. (2017). Gender Gaps in Performance: Evidence from Young Lawyers. *Journal of Political Economy*, *125*(5), 1306–1355.

Bellander, A., & Björklund, N. (2022). *Dokumentmall för examensarbeten*. https://www.diva-portal.org/smash/get/diva2:1686379/FULLTEXT02.pdf

Blair-Loy, M. (2009). *Competing Devotions: Career and Family among Women Executives*. Harvard University Press.

Bleidorn, W., Buyukcan-Tetik, A., Schwaba, T., van Scheppingen, M. A., Denissen, J. J. A., & Finkenauer, C. (2016). Stability and Change in Self-Esteem During the Transition to Parenthood. *Social Psychological and Personality Science*, *7*(6), 560–569.

Bleidorn, W., Hopwood, C. J., & Lucas, R. E. (2018). Life Events and Personality Trait Change. *Journal of Personality*, *86*(1), 83–96.

Buchheit, S., Dalton, D. W., Harp, N. L., & Hollingsworth, C. W. (2016). A Contemporary Analysis of Accounting Professionals' Work-Life Balance. *Accounting Horizons*, *30*(1), 41–62.

Cahan, S. F., Che, L., Knechel, W. R., & Svanström, T. (2022). Do Audit Teams Affect Audit Production and Quality? Evidence from Audit Teams' Industry Knowledge. *Contemporary Accounting Research*, *39*(4), 2657–2695.

Cairo, S., Ivandić, R., Lassen, A. S., & Tartari, V. (2026). *Parenthood and the Career Ladder: Evidence from Academia*.

Cheng, Y., Liu, Y., & Chien, C. (2009). The association between auditor quality and human capital. *Managerial Auditing Journal*, *24*(6), 523–541.

Christensen, H. B., Hail, L., & Leuz, C. (2021). Mandatory CSR and sustainability reporting: Economic analysis and literature review. *Review of Accounting Studies*, *26*(3), 1176–1248.

Cohen, J. R., & Single. (2001). *An examination of the perceived impact of flexible work arrangements on professional opportunities in public accounting*. Journal of Business Ethics, 32, 317-328.

Contessotto, C., Knechel, W. R., & Moroney, R. A. (2019). The Association between Audit Manager and Auditor-In-Charge Experience, Effort, and Risk Responsiveness. *Auditing: A Journal of Practice & Theory*, *38*(3), 121–147. (138854977).

Crawford, W. S., Thompson, M. J., & Ashforth, B. E. (2019). Work-Life Events Theory: Making Sense of Shock Events in Dual-Earner Couples. *Academy of Management Review*, *44*(1), 194–212.

Dambrin, C., & Lambert, C. (2008). Mothering or auditing? The case of two Big Four in France. *Accounting, Auditing & Accountability Journal*, *21*(4), 474–506.

Davis, S. N., & Greenstein, T. N. (2009). Gender Ideology: Components, Predictors, and Consequences. *Annual Review of Sociology*, *35*(1), 87–105.

Downar, B., Ernstberger, J., & Koch, C. (2021). Who makes partner in Big 4 audit firms? – Evidence from Germany. *Accounting, Organizations and Society*, *91*, 101176.

Dubinsky, A. J., Howell, R. D., Ingram, T. N., & Bellenger, D. N. (1986). Salesforce Socialization. *Journal of Marketing*, *50*(4), 192–207.

Evenson, R. J., & Simon, R. W. (2005). Clarifying the Relationship Between Parenthood and Depression∗. *Journal of Health and Social Behavior*, *46*(4), 341–358.

Fern´andez-Kranz, D., Lacuesta, & Rodr´ıguez-Planas. (2013). *The Motherhood Earnings Dip: Evidence from Administrative Records*.

Fogarty, T. J., & Kalbers, L. P. (2006). Internal auditor burnout: An examination of behavioral consequences. In *Advances in Accounting Behavioral Research* (Vol. 9, pp. 51–86). Emerald (MCB UP).

Goldin, C. (2014). A Grand Gender Convergence: Its Last Chapter. *American Economic Review*, *104*(4), 1091–1119.

Good, L. K., Sisler, G. F., & Gentry, J. W. (1988). Antecedents Of Turnover Intentions Among Retail Management. *Journal of Retailing*, *64*(3), 295.

Greenhaus, J. H., & Beutell, N. J. (1985). Sources of Conflict between Work and Family Roles. *The Academy of Management Review*, *10*(1), 76–88.

Greenhaus, J. H., Collins, K. M., Singh, R., & Parasuraman, S. (1997). Work and Family Influences on Departure from Public Accounting. *Journal of Vocational Behavior*, *50*(2), 249–270.

Greenhaus, J. H., & Powell, G. N. (2006). When Work and Family Are Allies: A Theory of Work-Family Enrichment. *The Academy of Management Review*, *31*(1), 72–92.

Gul, F. A., Fung, S. Y. K., & Jaggi, B. (2009). Earnings quality: Some evidence on the role of auditor tenure and auditors' industry expertise. *Journal of Accounting and Economics*, *47*(3), 265–287.

Haas, L., & Hwang, C. P. (2024). Fathers' use of extended parental leave: Exploring company barriers in Sweden. *Community, Work & Family*, 1–22.

Hakanen, J. J., & Bakker, A. B. (2017). Born and bred to burn out: A life-course view and reflections on job burnout. *Journal of Occupational Health Psychology*, *22*(3), 354–364.

Hardies, K., Breesch, D., & Branson, J. (2013). Gender Inequality in Small and Large Audit Firms. *SSRN Electronic Journal*.

Healy, O., & Heissel, J. A. (2024). *Baby Bumps in the Road: The Impact of Parenthood on Job Performance, Human Capital, and Career Advancement*.

Heo, J. S., Kwon, S. Y., & Tan, H.-T. (2021). Auditors' Responses to Workload Imbalance and the Impact on Audit Quality. *Contemporary Accounting Research*, *38*(1), 338–375.

Hermanson, D. R., Houston, R. W., Stefaniak, C. M., & Wilkins, A. M. (2016). The Work Environment in Large Audit Firms: Current Perceptions and Possible Improvements. *Current Issues in Auditing*, *10*(2), A38–A61.

Hu, W., Liu, X., Na, K., & Wu, H. (2025). Audit Personnel Turnover, Auditor Labor Market, and Audit Quality. *Journal of Business Finance & Accounting*, *52*(5), 2363–2391.

Johnson, E. N., Lowe, D. J., & Reckers, P. M. J. (2008). Alternative work arrangements and perceived career success: Current evidence from the big four firms in the US. *Accounting, Organizations and Society*, *33*(1), 48–72.

Johnson, S., & Pike, B. (2018). Employee Retention: The State of Engagement in Public Accounting Firms and Why It Matters. *The CPA Journal*, *88*(12), 64–66.

Kleven, H., Landais, C., & Leite-Mariante, G. (2024). *The Child Penalty Atlas*.

Kleven, H., Landais, C., Posch, J., Steinhauer, A., & Zweimüller, J. (2019). Child Penalties across Countries: Evidence and Explanations. *AEA Papers and Proceedings*, *109*, 122–126.

Knechel, W. R., Mao, J., Qi, B., & Zhuang, Z. (2021). Is There a Brain Drain in Auditing? The Determinants and Consequences of Auditors Leaving Public Accounting. *Contemporary Accounting Research*, *38*(4), 2461–2495.

Knudsen, K., & Waerness, K. (2007). National Context and Spouses' Housework in 34 Countries. *European Sociological Review*, *24*(1), 97–113.

Korabik, K., McElwain, A., & Chappell, D. B. (2008). Integrating Gender-Related Issues into Research on Work and Family11This chapter is based on a paper prepared for the Inaugural Conference of the International Center of Work and Family, International Research on Work and Family: From Policy to Practice, Barcelona, Spain, July 7–9, 2005. In *Handbook of Work-Family Integration* (pp. 215–232). Elsevier.

Krishnakumar, D. (2021). *The Influence of an Audit Partner's First-Born Daughter on Audit Quality*.

Kristensen, R. H., Kent, P., Warming-Rasmussen, B., & Windsor, C. (2017). Do Mother and Father Auditors Have Equal Prospects for Career Advancement? *International Journal of Auditing*, *21*(1), 1–10.

LaRossa, R. (1983). The Transition to Parenthood and the Social Reality of Time. *Journal of Marriage and Family*, *45*(3), 579–589.

Lennox, C. S., & Wu, X. (2018). A Review of the Archival Literature on Audit Partners. *Accounting Horizons*, *32*(2), 1–35.

López, D. M., & Peters, G. F. (2012). The Effect of Workload Compression on Audit Quality. *AUDITING: A Journal of Practice & Theory*, *31*(4), 139–165.

Luhmann, M., Hofmann, W., Eid, M., & Lucas, R. E. (2012). Subjective Well-Being and Adaptation to Life Events: A Meta-Analysis on Differences Between Cognitive and Affective Well-Being. *Journal of Personality and Social Psychology*, *102*(3), 592–615.

Månsson, J., Elg, U., & Jonnergård, K. (2013). Gender-based career differences among young auditors in Sweden. *International Journal of Manpower*, *34*(6), 572–583.

Margolis, R., & Myrskylä, M. (2015). Parental Well-being Surrounding First Birth as a Determinant of Further Parity Progression. *Demography*, *52*(4), 1147–1166.

Mather, L., Blom, V., & Svedberg, P. (2014). Stressful and Traumatic Life Events are Associated with Burnout—A Cross-Sectional Twin Study. *International Journal of Behavioral Medicine*, *21*(6), 899–907.

Myrskylä, M., & Margolis, R. (2012). Happiness: Before and after the kids. *MPIDR Working Papers, MPIDR Working Papers*, Article WP-2012-013.

Nelson, S. K., Kushlev, K., & Lyubomirsky, S. (2014). The pains and pleasures of parenting: When, why, and how is parenthood associated with more or less well-being? *Psychological Bulletin*, *140*(3), 846–895.

Nomaguchi, K. M., & Milkie, M. A. (2003). Costs and Rewards of Children: The Effects of Becoming a Parent on Adults' Lives. *Journal of Marriage and Family*, *65*(2), 356–374.

Nouri, H., & Parker, R. J. (2020). Turnover in public accounting firms: A literature review. *Managerial Auditing Journal*, *35*(2), 294–321.

Pasewark, W. R., & Viator, R. E. (2006). Sources of Work-Family Conflict in the Accounting Profession. *Behavioral Research in Accounting*, *18*(1), 147–165.

Pollmann-Schult, M. (2014). Parenthood and Life Satisfaction: Why Don't Children Make People Happy? *Journal of Marriage and Family*, *76*(2), 319–336.

Simon, R. W. (2008). The Joys of Parenthood, Reconsidered. *Contexts*, *7*(2), 40–45.

Starbuck, W. H. (1992). Learning by Knowledge-Intensive Firms. *Journal of Management Studies*, *29*(6), 713–740.

Statistikmyndigheten SCB. (n.d.). Föräldrars ålder i Sverige. https://www.scb.se/hitta-statistik/sverige-i-siffror/manniskorna-i-sverige/foraldrars-alder-i-sverige/

Sweeney, J. T., & Summers, S. L. (2002). *The effect of the busy season workload on public accountants' job burnout*. Behavioral Research in Accounting, 14(1), 223-245.

Umberson, D., & Williams, K. (1999). Family Status and Mental Health. In C. S. Aneshensel & J. C. Phelan (Eds), *Handbook of the Sociology of Mental Health* (pp. 225–253). Springer US.

Waite, L. J., Haggstrom, G., & Kanouse, D. E. (1986). *The Effects of Parenthood on the Career Orientation and Job Characteristics of Young Adults*.

Whitmire, M. (2025). *Mind The Gap: Addressing The Finance And Accounting Talent Gap In 2025*. Forbes. https://www.forbes.com/councils/forbesfinancecouncil/2025/03/18/mind-the-gap-addressing-the-finance-and-accounting-talent-gap-in-2025/

Windsor, C., & Auyeung, P. (2006). The effect of gender and dependent children on professional accountants' career progression. *Critical Perspectives on Accounting*, *17*(6), 828–844.