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Tracking habitus across a transnational professional field

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Abstract
The sociology of the professions has shied away from cross-national comparative work. Yet research in different professional jurisdictions emphasizes the transnational nature of professional fields. Further work is therefore needed that explores the extent to which transnational professional fields are characterized by unity or heterogeneity. To that end, this article presents the results of a qualitative interrogation of the habitus of partners in 'Big 4' professional service firms across, primarily, five countries (Bangladesh, Canada, France, Spain and the UK). Marked differences are observed between the partner habitus in Bangladesh and the other countries studied in terms of entrepreneurial and public service dispositions. In turn, these findings highlight the methodological relevance of habitus for both the sociology of the professions and comparative

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capitalism literatures: for the former, habitus aids in mapping the dynamics of transnational professional fields; for the latter, habitus can elucidate the informal norms and conventions of national business systems.

Keywords
comparative capitalism, habitus, professional service firms, transnational professional fields, national business systems

Introduction

The material and symbolic power of the Big 4 professional service firms (PSFs: KPMG, PwC, Deloitte and Ernst & Young) has increased in recent years such that they now constitute a distinct professional-institutional space. Although juridically speaking the Big 4 exist as a series of national partnerships dotted around the globe, they are conceived here as constituting a transnational field in professional services (Suddaby et al., 2007). These firms have been at the forefront of establishing a global financial architecture that renders global economic capital ever more footloose (Arnold, 2005; Morgan, 2009). From a sociology of the professions perspective this leads to the erosion of historical distinctions between, for example, continental European modes of professional organization which emphasize heavy state oversight and Anglo-American modes of professional organization which emphasize a more liberal philosophy of self-regulation (Evetts, 2002). Yet beyond broad acceptance of the increasingly global nature of professional services very little is known about what similarities and differences exist in accountancy-related work cross-nationally (Gillis et al., 2014). A paucity of comparative work has also been noted in professional jurisdictions such as law (Muzio and Faulconbridge, 2013) and management consultancy (Boussebaa et al., 2012). Single case studies of single locales have tended to be the norm in each jurisdictional branch of the sociology of the professions (cf. Macdonald, 1995 for a multi-country comparison of both law and medicine). Recognition of this tendency underlies the following *cri de coeur* recently voiced in the pages of this journal: ‘more international and comparative work is required to develop a better understanding of professions’ (Adams, 2015: 154) and the observation that ‘advancement of the field has been limited by researchers’ belief that trends occurring in one profession in one nation are reflective of broader trends’ (Adams, 2015: 163). Related to this call for more comparative work, it should also be noted that relatively little research has been done on PSFs and professions in emerging markets. Studies on the accounting profession in developing countries, for example, have tended to be essentially historical in nature, limited to exploring the emergence of indigenous accounting associations (see Annisette, 2000; Dyball et al., 2007) rather than documenting how the pressures of globalization are manifesting themselves in the behaviour of accounting professionals. In this respect, it would seem that the sociology of the professions continues to reflect the Western ethnocentrism recognized by Johnson (1973) over 40 years ago.

Some of these concerns are acknowledged by Faulconbridge and Muzio (2012) who, while emphasizing the transnational nature of professional services, outline a series of issues that extant research has yet to fully grapple with, two of which are of particular interest to the present study. Firstly, Faulconbridge and Muzio (2012) suggest that the implications for professionals who find themselves operating within transnational spaces are unclear. While many studies point towards the fragmentary and incomplete nature of transnational regimes (e.g. Arnold, 2005; Evetts, 2002; Suddaby et al., 2007) very few actually look empirically at the consequences of professional work or professional development cross-nationally. Secondly, Faulconbridge and Muzio (2012) call for greater consideration of whether transnational professional dynamics reinforce or undermine the traditional public safeguard role ascribed to the professions (Freidson, 1994). In accounting, it has been observed that the field has undergone something of a commercial revolution, dating back to at least the early 1990s (Hanlon, 1994). This now manifests itself in the promotion of a commercial ethos within firms, where the ‘client is king’ (Anderson-Gough et al., 2000), that sits uneasily next to the accounting profession’s traditional (and still publicly espoused) ethos of remaining independent of clients in order to fulfil its public interest mandate (Gendron, 2001). However, all of these works describing the drift towards commercialism have been undertaken in Western, mostly anglophone countries. It remains unclear to what extent this principal focus on making money prevails in non-anglophone or non-Western contexts. Indeed, insights from business systems theory suggest that multinational enterprises (MNEs) often fail to impose homogeneity on subsidiaries operating in different national business systems (Morgan, 2009; Whitley, 2001). This is particularly true of Asian business systems where social networks and informal norms can resist formal institutional coverage (Witt and Redding, 2013). As such, one might anticipate diversity in professional behaviour cross-nationally.

This article responds to these two broad concerns raised by Muzio and Faulconbridge (2013) – the implications for professional work and the universal usurpation or otherwise of traditional public service-oriented professionals – by way of a detailed consideration of the habitus of Big 4 partners in different countries. Specifically, the article explores the following research question: *To what extent does the habitus of Big 4 partners vary across different countries?*

Interrogating the habitus, or ‘durable dispositions’ (Bourdieu, 1980: 88) of partners, entails an understanding of the ways in which external structures become interiorized corporeally (Bourdieu, 1980: 92). Prior research shows that durable dispositions are inculcated into Big 4 partners via a series of disciplinary mechanisms in order to ensure that their ‘work goals, language and lifestyle come to reflect the imperatives of the organization’ (Covaleski et al., 1998: 293). Understanding the dispositions of partners should therefore reveal these imperatives. In turn, should organizational imperatives turn out to vary cross-nationally then this will constitute evidence of heterogeneity in the transnational accounting field.

The article is structured as follows. The following section introduces the theoretical framework which synthesizes Bourdieusian sociology with various insights from the comparative capitalism literature. A subsequent section describes the research methods in terms of the sample, data collection and data analysis. The findings of the empirical study are then presented before proceeding to a discussion of how the key insights generated by the study contribute to both understandings of transnational professional fields and research on comparative capitalism more generally.

Conceptualizing professional fields

The transnational space that the Big 4 occupy can be conceived of as a 'field' in the Bourdieusian sense, i.e. a social space that is structured according to different species and amounts of capital (Bourdieu and Wacquant, 1992). For the purposes of the present study, which is concerned with habitus, the focus is on the way in which individuals function within this social space. In other words, the article is concerned to identify the ways in which knowledge and skills are translated into social and economic rewards (Larson, 1977) or, to use Bourdieu's terminology, the ways in which individuals within the Big 4 accumulate and convert different forms of capital in the course of their professional work.

Capital operates under different guises. *Economic capital* refers to money or liquid assets. For the purposes of analysing professional fields, it is important to establish the extent to which a particular field has been colonized by the wider economic field. In other words, is the main objective of the field's reproduction the accumulation of economic capital, or does it follow a logic of restricted cultural production (Bourdieu, 1996) in which professional accounting work is undertaken – to some extent – for its own sake? *Social capital* denotes the possession of 'a durable network of more or less institutionalized relationships of mutual acquaintance and recognition' (Bourdieu and Wacquant, 1992: 119). In the context of the present study, of interest is the extent to which internal and external networks are important to career progression. The multifarious *cultural capital* warrants specific attention. In a professional context one would expect the *institutionalized cultural capital* of professional credentials to be important, but does the value of these credentials diminish over time or across borders? Reflecting Bourdieu's concern with social origins, what value is placed upon *educational capital* in the Big 4, both at entry level and at senior management level? One might anticipate significant differences in this between countries that are reflective of national education systems. Further, *embodied cultural capital* denotes the way in which actors behave and conduct themselves. In a professional accounting context one might be particularly interested in the values placed upon different types of *embodied cultural capital* such as technical expertise on the one hand, which is more commonly associated with traditional, archetypal professionals and client management skills on the other, which are more associated with commercial conceptions of professionalism (Spence and Carter, 2014).

Finally, *symbolic capital* denotes reputation and professional prestige and is generally conferred upon those who have successfully accumulated those forms of capital that are the most highly valued by the surrounding field. From a Bourdieusian perspective, one particularly fruitful way of drawing distinctions between actors is to identify what constitutes negative symbolic capital in a particular field. In the context of the present study, which engages overwhelmingly senior members of Big 4 firms, this entails consideration of what marks certain individuals out as 'not being partner material'.

In short, conceiving of the Big 4 as a Bourdieusian field permits the identification of the different 'capital portfolios' held by individuals in each country. The accumulation of different species of capital by individuals is synonymous with the formation of a habitus (Bourdieu, 1980: 94). The habitus is a 'system of durable and transposable dispositions' (Bourdieu, 1980: 88) that constitutes the foundational principle of various practices. Habitus is simultaneously the internalization of external structures (Bourdieu, 1979) and the means by which 'objective structures succeed in reproducing themselves' (Bourdieu, 1980: 96). Summarily, the habitus of an actor is inextricably linked to his or her surrounding institutional environment.

Tracking habitus, in the form of different capital portfolios of individual actors, across the transnational accounting field should then permit the ready identification of similarities and differences across countries. In turn, this should allow more general statements to be made about the structure and nature of the transnational accounting field. Given the paucity of comparative work on accounting and professional services more generally, the article is forced to turn to another literature source to help in this endeavour. The broadly named comparative capitalism literature (see Wood et al., 2014 for a recent overview) has explored in some detail the role of the multinational enterprise (MNE) and how its human resource management (HRM) practices may or may not differ from country to country. Various perspectives have been offered therein, either viewing firms as nested within wider regulatory regimes (Jessop, 2014), national business systems (Morgan, 2009; Whitley, 2001; Witt and Redding, 2013) or different varieties of capitalism (Hall and Soskice, 2001). A number of insights from this broad comparative capitalism literature can help inform the present study of accounting professionals. For example, Whitley (2001) argues that MNEs, of which Big 4 PSFs can be considered one form, are often characterized by fragmentation and hybridity when they internationalize into very different contexts. Sub-units, argues Whitley (2001), are forced to adapt to local circumstances that can be quite different as the MNE moves from one national business system to another. This suggests that the capital portfolios of Big 4 partners would be more heterogeneous the more different the surrounding context is. In the case of a country like Bangladesh, for example, the work of Witt and Redding (2013) similarly implies that greater diversity is likely to be found there as Asian business systems are structured in fundamentally different ways from Western economies. Specifically, in Asian business systems the accumulation of social capital is closely related to family networks and informal norms and conventions such as the seniority principle continue to structure local hierarchies.

Previous literature points towards institutional duality – MNEs often pursue practices that are influenced by both country of origin and host country environments (Brewster et al., 2008). Indeed, recent work by Walker et al. (2014) emphasizes that there is significant diversity between countries that have very similar business systems or that belong to similar 'varieties of capitalism'. This diversity points towards potential heterogeneity in capital portfolios between not just Western countries and an emerging economy like Bangladesh, but between Western countries themselves. In contrast, other studies suggest that financial intermediaries 'are not particularly embedded in, or constrained by, national business systems' (Appelbaum et al., 2013: 515). Thus, a truly global PSF that had successfully transcended host country institutional constraints would most likely result in the capital portfolios of its professionals being largely homogeneous across borders. This might particularly be the case in PSFs with Anglo-American origins such as the Big 4 as Anglo-American MNEs more generally have been shown to more aggressively promote their HRM practices globally (see Fenton-O'Creevy et al., 2008).

These different studies offer insights that are useful in explaining the various similarities and differences that will be observable in the habitus and capital portfolios of accounting professionals across the different countries studied. Synthesizing this literature with

Table 1. Interviewees by country and by firm.

	Total per country	KPMG	Pricewaterhouse Coopers	Ernst & Young	Deloitte	Other
Canada	12	5	5	0	1	1
UK	25	11	4	1	8	1
France	13	3	1	4	1	4
Spain	17	4	1	3	5	4
Bangladesh	19	5	4	3	6	1
Finland	1	0	1	0	0	0
UAE	4	2	0	0	0	2
Ireland	5	3	0	0	2	0
Austria	1	0	1	0	0	0
Fiji	1	1	0	0	0	0
Total	98	34	17	11	23	13

Bourdieu's framework gives rise to the following subsidiary research questions: firstly, do professionals in different business systems need to embody different forms of capital into their habitus in order to rise to the top of their firms? Relatedly, are certain types of capital valued highly in some business systems but valued less highly, or even accorded negative values, in other national business systems? Overall, answering these questions will help in charting the contours of the transnational accounting field. One would expect this field to be characterized by internal heterogeneity, but the widespread recognition of its transnational character suggests that it will equally be characterized by an overall unity. In other words, one might think of the transnational accounting field as being variegated (Jessop, 2014). Of particular interest for the present article is how differences in the partner habitus cross-nationally might reveal the location and extent of variegation in the wider field.

Research methods

Interviews were conducted in Big 4 firms based in numerous countries around the globe between December 2010 and December 2014. Table 1 offers a breakdown of interviewees by country and by firm. In total, 98 interviews were undertaken across 10 countries, although the vast majority of interviews (86) were clustered around five specific countries: Canada, the UK, France, Spain and Bangladesh. The sample is heavily focused on Western countries, but of the five main countries only one is purely anglophone (Canada and Bangladesh both being multi-lingual). These countries were chosen partly on the practical basis of the cultural and linguistic affinities of the authors, but also because the sample would permit comparison across different national business systems.

Most of the interviews (85) were with members of Big 4 accounting firms. The remaining 13 included one interviewee with Grant Thornton, another with the managing partner of a mid-size practice who was currently in merger talks with a Big 4 firm, four ex-Andersen employees who pursued different career paths post-Enron but could offer a historical perspective, three chief executives of national professional bodies who had regular interactions with the Big 4 and four accountants with Mazars, who in France actually constitute a serious competitive threat to the Big 4, unlike in other countries where the Big 4 have a clear monopoly on audit services for large clients. In short, these 13 'other' interviewees were each well positioned to offer insights into who the Big 4 are and how they operate in their given contexts. The sample was made up primarily of males, the gender disparity in the upper echelons of the Big 4 being what it is (Kornberger et al., 2010). Out of 98 interviewees, 14 were female. This is broadly representative of female partner percentages in the Big 4 globally which hover around the mid teens.

The different capitals possessed by senior accounting professionals were explored via discussions on work practices and career progression overwhelmingly with managing partners and partners. The focus was explicitly on senior members of the firms because those at the top of the field play in closest accordance with the 'rules of the game' (Bourdieu, 2012: 1) that pertain to that field. Success, in most fields, is a largely conformist process. The habitus of partners and other senior members of firms is most relevant for drawing wider conclusions about the field because it is their habitus that serves as a repository for the different types of capital that are valued by the field. The interview guide, which was followed consistently across all countries, broached social origins, educational background, professional credentials, career trajectories, development of skills, performance appraisals, formal promotion processes, the requisite attributes/characteristics of partners, what partners actually do on a day to day basis and changes observed in both the firms and the profession more generally over the actor's career.

Eliciting the different capitals in circulation in the Big 4 field and deciphering the relative values attached to each permit the article to offer 'thick descriptions' à la Geertz of the habitus of accountants in different countries. Redding (2005) argues that one key aspect of building up thick descriptions in comparative research is to pay particular attention to *context*, specifically by exploring three interlocking aspects of context: meaning, historical influences and the role of interest groups. From a Bourdieusian perspective, professionalism is viewed problematically as the accumulation of symbolic capital (Schinkel and Noordegraaf, 2011). By looking at the way in which different forms of symbolic capital are accumulated in different contexts, one also has to consider the different *meanings* attached to professionalism in each context. This is entirely consistent with the Bourdieusian requirement to be reflexive vis-a-vis one's research object (Bourdieu and Wacquant, 1992). To this end, the study of a professional field necessarily entails scepticism about claims to professional status. By extension, the capital accumulation focus coheres with a view of professional groups as essentially *interest groups* 'which present particular societal positions and then compete to obtain a share of resources or other benefits' (Redding, 2005: 13). Finally, *historical influences* are considered in each context. This is important because 'as a product of history […] habitus produces practices that conform to schemata engendered by history[…] guaranteeing the conformity of practices and their constancy over time" (Bourdieu, 1980: 91). Although actors have room for manoeuvre in any given situation, the past is always present in their habitus. As will be seen below, the colonial heritage of Bangladesh and the historical processes of elite formation in France proved to be important explanatory variables for the differences observed in those contexts.

Interviews lasted between 30 minutes and five hours. Except in five cases (four in the UAE and the other in Canada) all interviews were recorded and transcribed. All of the audio files were listened to and corresponding transcripts subsequently interrogated using the Bourdieusian framework by the lead author of the study in conjunction with 'host country' co-authors. Interrogation of the transcripts and iterative discussions between co-authors eventually permitted 'capital portfolios' of individuals to be identified and tabulated into a matrix. In turn, individual capital portfolios were grouped with interviewees from the same country in order to arrive at thematic generalizations that would permit identification of similarities and differences across countries.

Findings

Economic capital

Economic capital dominated all other capitals. This was starkly the case in each of the Western contexts studied. The primary function of partners in the UK, Canada, Spain and France was to increase revenue for their firms. Formal appraisal systems were used during annual performance reviews and partnership promotion processes which ostensibly evaluated individuals on diverse criteria including being a good colleague, being a good brand ambassador and being technically proficient as well as one's 'business development' (read: bringing in money) capacity. However, across the board in these countries the ability to generate economic capital was the de facto trump card when it came to career advancement at the higher levels. More than one managing partner complained that some of their star partners were actually very difficult people to work with and not at all collegial but that they were untouchable because of their revenue generating ability. For example,

> We have some partners that are totally divorced from our people. Between you and me, we have an annual dance and I have had a partner sit here and say to me, 'I am not coming because my wife won't come unless she is sitting next to another partner.' 'Well, fxxx you.' These guys sweat blood for you all day and every day, they are responsible for the house you live in, but you are not prepared to sit next to them. I won't put your wife next to the postman, but I find that attitude just incredulous. (13, UK)

In Bourdieusian terms, the elevation of economic capital above other forms of capital was indicative of the field's heteronomy vis-a-vis the wider laws of the market: professional services were a means to an end. Interestingly, such instrumentalism was not obviously evident in Bangladesh. The discourse of Bangladeshi interviewees revolved much more around ensuring high levels of technical expertise. Western interviewees talked obsessively about 'profit-per-partner' figures as the headline benchmark by which firms compared each other. Although the Bangladeshi partnerships essentially had the same remuneration structures, the phrase 'profit-per-partner' was completely absent from the Bangladeshi discourse. For example, take the following representative description of what was required of a Big 4 partner in Bangladesh:

> Being a partner, they have to have the ability to deal with those kinds of senior people like CEOs and CFOs [because] in a profession, often we are also challenged and because sometimes

> we have to qualify our audit report … and we have to argue in a very constructive and diplomatic manner why we have a ground to say what we are saying. (75, Bangladesh)

'Qualifying' an audit report, which basically means that auditors publicly cast serious aspersions on the financial probity of their clients, virtually never occurs in Western economies. Rather, in the West there is a culture of auditors and firms working together in order to pre-empt the necessity of such a scenario. That this interviewee talked about convincing their client of the need to qualify an audit report is very revealing in terms of the overall structure of the field. Added to this, a number of Bangladeshi interviewees stated that they could earn considerably more money in industry than in professional practice, a situation which is, in the main, not the case in other countries. There was therefore something in professional practice beyond money that kept Bangladeshi partners there. Basically, Big 4 accountants in Bangladesh had a different relationship to economic capital. They were clearly interested in it, but it was accumulated as a by-product of rendering what they deemed to be a professional service. What was primordial here was the service rather than the accumulation of capital as an end in itself. In Bourdieusian terms, the Big 4 field in the Bangladeshi context was semi-autonomous: not completely immune from economic concerns but not completely colonized by them either.

Social and educational capital

Social capital, in the form of networks and connections, was crucial in rising to the top of Big 4 firms. One needed to be formally championed internally by a mentor to be considered for partnership. Building reputation within the firm was also a common theme reprised by interviewees from each context. The process of building reputation was routinely described as being able to deliver good technical work in the early stages of one's career, thereby building trust with senior partners who would then co-opt these good performers onto the more interesting assignments. Internal social capital thus begot external social capital by virtue of giving exposure to the more lucrative clients. Such descriptions gave the impression of largely 'meritocratic' organizations where those who were able to perform were those who advanced up the career ladder. Social capital was accumulated in relation to performance, not inherited. The stand out exceptions to this ostensible meritocracy were France and Bangladesh where social capital was inherited much more readily than it was in other countries, although for different reasons in each case.

Social capital in French firms was very closely connected to educational capital, which offered much higher returns on investment than it did in other countries. This manifested itself at the recruitment stage in the privileging of graduates from a very select group of (mostly Parisian) universities. Graduates from Parisian *grandes écoles* were recruited by partners who had gone to the same Parisian *grande école*, and who then put these recruits on their own assignments, which were more likely to be with clients who had also attended the same Parisian *grande école* and who were, more often than not, one of the larger clients listed on the CAC40. There was therefore a homosociality that characterized the whole process, which effectively stratified participants: those who entered the Big 4 in France but who had not gone to one of these universities (known as *Groupe A* across each of the firms in France) would be paid several thousand euros less than their 'Parisian' colleagues on entry and would, by virtue of the process described above, have much less chance of making partner:

> The guys from those top schools stick together – HEC, l'ESSEC, l'ESCP … lots of people have an inferiority complex when they compare themselves with their 'Parisian' colleagues. (50, France)

'Parisian' recruits still had to accumulate social capital, but they inherited (Bourdieu and Passeron, 1964) a pretty hefty deposit of it to start off with and, it turned out, social capital tended to go to social capital. This presented a real contrast to the more performance-based ways of accumulating social capital found in Canada, the UK and Spain.

The inherited nature of social capital in Bangladesh similarly undermined pretensions of meritocracy there. Educational capital did not stratify participants in the same way as it did in France (many of the interviewees there did not have bachelor degrees), but social origins did. Something that can be starkly contrasted with each of the Western countries was the existence of accounting dynasties and nepotism. One firm's current managing partner was the son of the firm's founding managing partner. When the son took over the firm from his father he 'was one of the youngest chartered accountants in Bangladesh' (73, Bangladesh) at the time. This current managing partner (the son) now worked alongside his sister at the firm; the sister was also a partner. Some older interviewees similarly said that their own children were now trainees or qualified accountants in the very same firms. For example,

> My son, elder son is … graduate, BBA, from [Bangladeshi] University and then joined [the firm] as article student. (87, Bangladesh)

That more than one generation of a family can work in the same firm at the same time was indicative of nepotism, but also of the persistence of other cultural factors in Bangladesh. In Western countries forced retirement ages in the Big 4 now hover around the 60 years old mark depending on the firm and the geographical context. Compared with Bangladesh, where there is historically no forced retirement age, cross-national heterogeneity becomes evident. Global headquarters have been trying, in vain, to impose retirement ages upon Bangladeshi firms:

> They [Big 4 firm] have set rules that retirement is 65. Our three partners, they all are above seventy. [Partner A] is about 80; then [partner B], he is about 70; [partner C], he is about 67, 68 …. (89, Bangladesh)

Nepotism and accounting dynasties were virtually unheard of in the Big 4 in the Western countries studied. Moreover, in the UK, Spain and Canada it was found that partners had graduated from a much wider range of universities than in France, with no predominance of elite institutions. There are therefore interesting differences in how the social capital necessary to rise to the top of the firm was accumulated across national contexts.

Institutionalized cultural capital

A key hurdle that Big 4 accountants generally had to overcome during their initial years was obtaining a professional designation. Failure to do so at the first or second attempt led automatically to exiting the firm. However, once obtained, the designation almost immediately lost value for the holder.

> So I joined in '84 and did a classic CA training that was three years from an audit department. So I did audits of various companies here in [British city]. Then from the day I qualified in '87, I haven't done an audit since. (14, UK)

This was less true for auditors who legally required the designation in order to sign off on public accounts but even then senior auditors worked hard in order to transcend the narrow professional identity of the accountant (see below). In other words, the professional designation was a perfunctory hurdle to overcome that was not seen as having any intrinsic value (Robson et al., 2001). Things were slightly more complicated in France where accountants could receive their designation much later in their career, but in that case the same perfunctory attitude to professional credentials and, by extension, to one's relationship with the profession, was in evidence. Big 4 accountants became professionally qualified as a mere rite of passage, after which they tended to distance themselves from the profession as much as they could.

However, this was emphatically not the case in Bangladesh. Professional credentials were incredibly important there, both at the beginning of and throughout the course of one's career. Trainees were encouraged to spend a period in the UK in order to qualify with the Institute of Chartered Accountants of England and Wales (ICAEW), even though the qualification awarded by the local institute, the Institute of Chartered Accountants of Bangladesh (ICAB) was modelled upon this and was therefore substantially equivalent in its content. Legally, all partners of accounting practices in Bangladesh needed to be members of the ICAB, although this legal requirement was actually less important to the firms themselves than being credentialed from the ICAEW, as the following quote indicates:

> I'm not saying it's a written policy, but while maintaining quality control, [throughout] the lifetime of this firm, every single partner to date is also a UK qualified chartered accountant. (75, Bangladesh)

The British designation clearly was imbued with more symbolic capital than the Bangladeshi designation. However, this does not mean that Big 4 partners in Bangladesh denigrated or looked down upon their own institute. In contrast to interviewees in Canada, the UK, Spain and France who spent most of their time trying to generate more revenue, Bangladeshi partners were encouraged to devote significant amounts of time and energy to developing standards for the local professional body. Out of 19 Bangladeshi interviewees, six were past presidents of the ICAB (while also being ICAEW qualified). A partner in one Bangladeshi office remarked, with no apparent hint of irony, that contributing to the local institute gave her and her colleagues a lot of 'inner strength' (73, Bangladesh). Unlike in Western countries, professional credentials in the Bangladeshi context (particularly UK credentials) remained a lifelong badge of distinction.

Embodied cultural capital

Embodied cultural capital denotes the salient skills and behaviours exhibited by senior accountants on a day-to-day basis. Previous research has documented the dominance of commercial abilities over technical expertise in Western countries (Spence et al., forthcoming) The behaviours and dispositions required of Big 4 partners in these countries was that which was conducive to the accumulation of economic capital. The rather soft skill set which distinguished partners from non-partners was built around understanding/constructing client needs, being perceptive, holding meaningful conversations with senior management, knowing the market and even playing psychological games with clients, as the following quote attests to:

> … you don't just live off of technical knowledge. You live off being able to put yourself in the shoes of your clients, to know what they want, in order to create uncertainties in their head such that you can offer them appropriate services, so you can sell services. (41, Spain)

Technical expertise was not articulated as the most important element of a partner's capital portfolio in the Western countries studied. Indeed, in many instances technical expertise carried with it the curse of negative symbolic capital. An interviewee from France recounted how, earlier in his career, he was taken aside separately by senior colleagues and told to stop developing his technical expertise any further as doing so would effectively thwart his career ascension:

> I was about to be promoted senior manager [a mid-career position in the Big 4]. It was a heavy, exposed assignment. At the end of it, I said, 'I like this ultra-technical side', and I asked to be part of a new team specializing on these issues … The HR manager himself told me, "Pierre, if you want to make partner one day, you must renew client tenures, otherwise, you are going to put yourself in a dead-end … I was told that the high road was to serve clients, that the aura of a partner was measured by the turnover he'd brought in per year. (58, France; name changed)

In this sense, technical expertise could act as a marker for someone who was not savvy enough to make partner. You need enough of it to get by, but too much can become counter-productive for career progression. Therefore, in a way that reflected the dominance of economic over other forms of capital, there was a clear hierarchy of behaviours within Big 4 firms in Canada, the UK, France and Spain: commercial savvy dominated technical excellence.

Again, in stark contrast was the situation in Bangladesh where this hierarchy of behaviours was reversed. Bangladeshi partners needed to have both technical ability and commercial sense, but the latter was very much articulated as being subservient to the former. For example, one interviewee was very explicit about where commercialism stood in relation to traditional professional expertise when talking about the type of people who made partner:

> Firstly, I think there must have to be [sic] a professionalism and then some expertise and *then* also like commercial or business awareness about the clients. (76, Bangladesh).

Partners from other firms too were clear about the relative importance of both professional expertise and commercial savvy in the hierarchy of desirable partner attributes:

> People who are more sober in the way of thinking, people who take more professional pride, people who are attached to more importantly self respect than people who are just chasing business. Somehow commerciality, I will be very honest about it, these are slightly secondary things in importance … your values are a lot more important than your ability to generate business. (74, Bangladesh)

This interviewee explicitly denigrated those who might be more focused on 'just chasing business'. Just as technical expertise was important for his Western counterparts, although too much technical expertise could quickly convert into negative symbolic capital, the ability to generate business was important to Bangladeshi partners but a principal focus upon it would quickly convert into negative symbolic capital in the Bangladeshi context. The two broad requirements of partners in the Big 4 – business development and technical ability – therefore existed in a dominant-dominated relationship that was reversed when moving from a Western to a non-Western context.

Discussion

Faulconbridge and Muzio (2012) emphasize the need for more studies looking at the realities of professional work in transnational professional fields. Relatedly, Faulconbridge and Muzio (2012) also call for greater consideration of whether transnational professional dynamics might stifle the traditional public safeguard role of the professional. This article has responded directly to these concerns by way of interrogating the habitus of partners in Big 4 PSFs across various countries. The results of the study yield a number of insights for the sociology of the professions as well as work on comparative capitalisms more generally. Firstly, it is clear that symbolic capital is accumulated in different ways across borders. France stands out as being rooted in its own specific historical baggage of elite formation when one looks at how different individuals rise to the top of Big 4 firms there. In contrast, Spain, the UK and Canada all represent more performance-based paths to the top where symbolic capital needs to be accumulated rather than inherited. These differences notwithstanding, there is an overall homogeneity in the Western countries studied in that the accumulation of symbolic capital is closely related to the accumulation of economic capital. This is emphatically not the case in Bangladesh where the accumulation of symbolic capital is much more closely related to embodying the cultural capital of technical expertise, something which was explicitly associated with subordinates in other countries. Overall, there are differences and similarities in how symbolic capital is accumulated across borders, with the starkest differences being evident between Bangladesh and the rest.

Secondly, the results suggest that transnational governance arrangements are mostly associated with the erosion of the traditional archetypal professional who safeguards the public interest. Nowhere does such a conception of professionalism feature in the discourse of Western interviewees whose professional field is clearly now largely heteronomous vis-a-vis the wider economic field. Again, the Bangladeshi professional field presents a real contrast in the relative autonomy that it has from the laws of the market. To some extent, accounting follows a logic of restricted cultural production (Bourdieu, 1996) in Bangladesh, where accounting is done for accounting's sake. This represents a curious role reversal for the post-colonial context. To paraphrase Appadurai (1996) – who quipped that to find a perfect English gentleman one would need to go to an Indian boarding school – one might suggest that Dhaka, rather than London, is a good place to go if one wants to find an archetypal British accountant. For all their nepotism and disregard for global best practices, Bangladeshi accountants produce a much more vociferous public interest discourse when talking about their work than their Western counterparts. In short, whereas symbolic capital is differentially accumulated across borders, its *meaning* (Redding, 2005) is also radically different when comparing what Bangladeshi accountants perceive as 'professionalism' with the corresponding perceptions of their Western counterparts.

Thirdly, the transnational accounting field is characterized by a kind of duality (Brewster et al., 2008). In one sense, it is tightly bound at its Western core with professionalism constituting entrepreneurial profit seeking, but at its developmental periphery a very different, more public interest-oriented conception of professionalism prevails. The Big 4's appetite for immediate profits largely takes precedence over the cultural and institutional features of national business systems, like that of many other footloose financial intermediaries (Appelbaum et al., 2013). However, this is only true when looked at in a Western context. Overall, the Big 4 are clearly well integrated in certain regions and more loosely integrated in others. This leads to a conceptualization of the transnational professional field as variegated, or characterized by both 'unity *and* heterogeneity' (Jessop, 2014: 46, emphasis in original). Such a characterization has implications for the sociology of the professions which has hitherto been reluctant to undertake substantive cross-national comparative work. Future research that seeks to remedy this shortfall might pay particular attention to the differences and similarities in professional work between established and emerging markets.

Fourthly, the article offers insights for wider literature on comparative capitalism. In some ways, the empirical results are counter-intuitive in this respect. One might anticipate that behemoth global PSFs like the Big 4 would find it easier to impose their best practices in contexts such as Bangladesh where institutions are weaker than in countries like (say) Spain or France where MNEs often have to make concessions to well-established institutional mechanisms and more powerful local stakeholders. Yet the present study shows that the Big 4 partner habitus is strikingly similar when tracked across Western business systems. It is the developmental state of Bangladesh in which local realities partially defeat the Big 4's pursuit of economic capital accumulation above all else. There are a number of potential explanations as to why this is the case. For example, Whitley (2001) suggests that MNEs are wary of investing heavily in heterogeneous contexts unless the rewards are high. In Bangladesh the rewards are not high, so the incentives to diffuse best practices in a more integrated fashion are low although there is nonetheless clear evidence of global headquarters trying and failing to diffuse best practices. Similarly, Morgan (2009) observes that developmental states are generally resistant to MNEs in their early stages 'since they are trying to build local industry' (2009: 596). There is some evidence for this observation in that the law in Bangladesh requires that the Big 4 practise under local trading names, so the firms there have a kind of split identity. However, this legal imposition is more symbolic than substantive.

More convincing explanations for the anomalous habitus observed in Bangladesh are offered by considering the nature of Asian business systems more generally. Witt and Redding (2013) note that Asian business systems, when compared with their Western counterparts, are fundamentally different in terms of inter alia how social capital operates and the role played by informal mechanisms. Comparing 13 Asian economies with five major Western economies, Witt and Redding (2013) show, as regards social capital, that 'individuals in Asian societies tend to build stronger interpersonal networks, both inside the family and with friends, than their Western counterparts' (2013: 281). This is certainly the case in Bangladesh, where family dynasties and nepotism are evident in each of the firms studied. Informality is another variable that plays out differently in Asian business systems. In Asia, a greater role is played by 'informal (uncodified) institutions such as unwritten norms, conventions or codes of behaviour' (Witt and Redding, 2013: 292). One example of this in Bangladesh is the deference shown towards age. Rather than rush people out of the door once they reach the age of 60, senior partners are expected to influence firm strategy even post-retirement. More generally, the unwritten dispositions of the partner habitus in Bangladesh, with its orientation towards technical excellence and professional ethics, are reflective of fundamental differences from the Western partner habitus. Overall, for the literature on comparative capitalism, the article can conclude that diversity in the practices of MNEs may be more pronounced where formal institutions are weaker. Most literature on comparative capitalism focuses on formal rules, statistical inference or blue-sky theoretical exegesis. The present article shows how an empirical, qualitative focus on the habitus can be revelatory of the informal norms and conventions of surrounding business systems.

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