

Adding up to success

By **Kathy Uek**/ Staff Writer

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Carol Sanchez and Maria Santiago, the owners of Sanchez & Santiago, CPAs in Natick, have always stood out in the accounting field.

"Originally when I first started in 1985, executive positions were mainly held by men in accounting," said Sanchez. "Now there are more women, but few minorities and the challenge is to get more minorities in to the executive levels of the profession. Maria and I have been the only Latina to serve on the board of directors of the Massachusetts Society of Certified Public Accountants - ever."

Santiago also has noticed that not many Latina members of the accounting profession.



Maria Santiago, left, and Carol Sanchez were recently named winners of the Anna Maria Arias Memorial Business Fund Award. (Contributed photo)

"But I don't think they are studying the field in the first place," she said.

The two hope a workshop they are planning to put on for Latina entrepreneurs in the spring of 2007 with the aid of a \$5,000 cash grant will help address this last point.

"It will be a day-long workshop at Boston College Club in Boston," said Sanchez. "We will partner with a couple of other organizations to provide attorneys and marketing companies on how to write a business plan - all the essentials of running and growing a business."

The \$5,000 in grant money comes with the Anna Maria Arias Memorial Business Fund Award, presented by Wells Fargo & Company Sanchez and Santiago were two of 10 Latina entrepreneurs who received the award presented in partnership with the U.S. Hispanic Chamber of Commerce and LATINA Style Magazine. The winners were selected based on business innovation, success and community service.

In 2005 Sanchez and her partner, Maria Santiago, opened their accounting, bookkeeping and consulting practice with a focus on owner-run or home-based businesses. Sanchez provides business advice to clients while Santiago concentrates more on taxes, tax planning and tax preparation.

The award they received commemorates the life and achievements of the magazine's late founder, Anna Maria Arias, a major advocate for Latina empowerment and economic development.

"This year's award recipients fulfill an important part of Anna Maria's legacy - promoting and giving a voice to the success of Latinas everywhere," said Tim Rios, senior vice president and national spokesperson for Wells Fargo's Latino Business Services program. "They are each pursuing their dreams and opening doors to establish economic empowerment for other Latinas."

Sanchez began her career with KPMG and advanced to Verizon, Timberland, Staples, Stride Right Corp. and Deloit & Touche.

Santiago also worked at KPMG and Grant Thornton in the corporate tax departments.

Sanchez is a founder and past president of the Association of Latino Professionals in Finance and Accounting. Santiago was founder and vice president. Sanchez joined the Massachusetts Council on Diversity and Equal Opportunity and both Sanchez and Santiago, at different times, sat on the board of the Massachusetts Society of Certified Public Accountants. Sanchez is also a member of Natick's Rotary Club. [\[continue\]](#)

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Sanchez and Santiago two of 8,000 CPAs in Massachusetts have advanced in a field traditionally held by men.

Sanchez and Santiago are excited and honored to receive the award.

"We were able to go out there and show that we are the only 100 percent owned accounting firm in Massachusetts and they recognized that," said Sanchez. "It felt really good to be recognized."

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