



2022-2025

CPA Alberta

STRATEGIC & CORPORATE BUSINESS PLAN

cpaalberta.ca

The CPA Alberta Strategic Plan for 2022-2025

HISTORIC CONTEXT

The CPA Alberta Board met in October 2021 to map out a new strategic plan for the organization. In a focused yet wide-ranging discussion, the Board joined with management to identify external forces that will likely impact the organization and the CPA profession in Alberta over the next three years (and beyond) to map out a set of strategic priorities to serve as a framework for the organization's annual business planning.

In these discussions, several external factors were identified as likely to have the greatest impact on CPA Alberta. These include technological advancements and the increased use of artificial intelligence in business; social evolution and the urgent need to increase diversity, equity, and inclusion; the changing Alberta economy; and the adaptations needed in a post-pandemic environment.

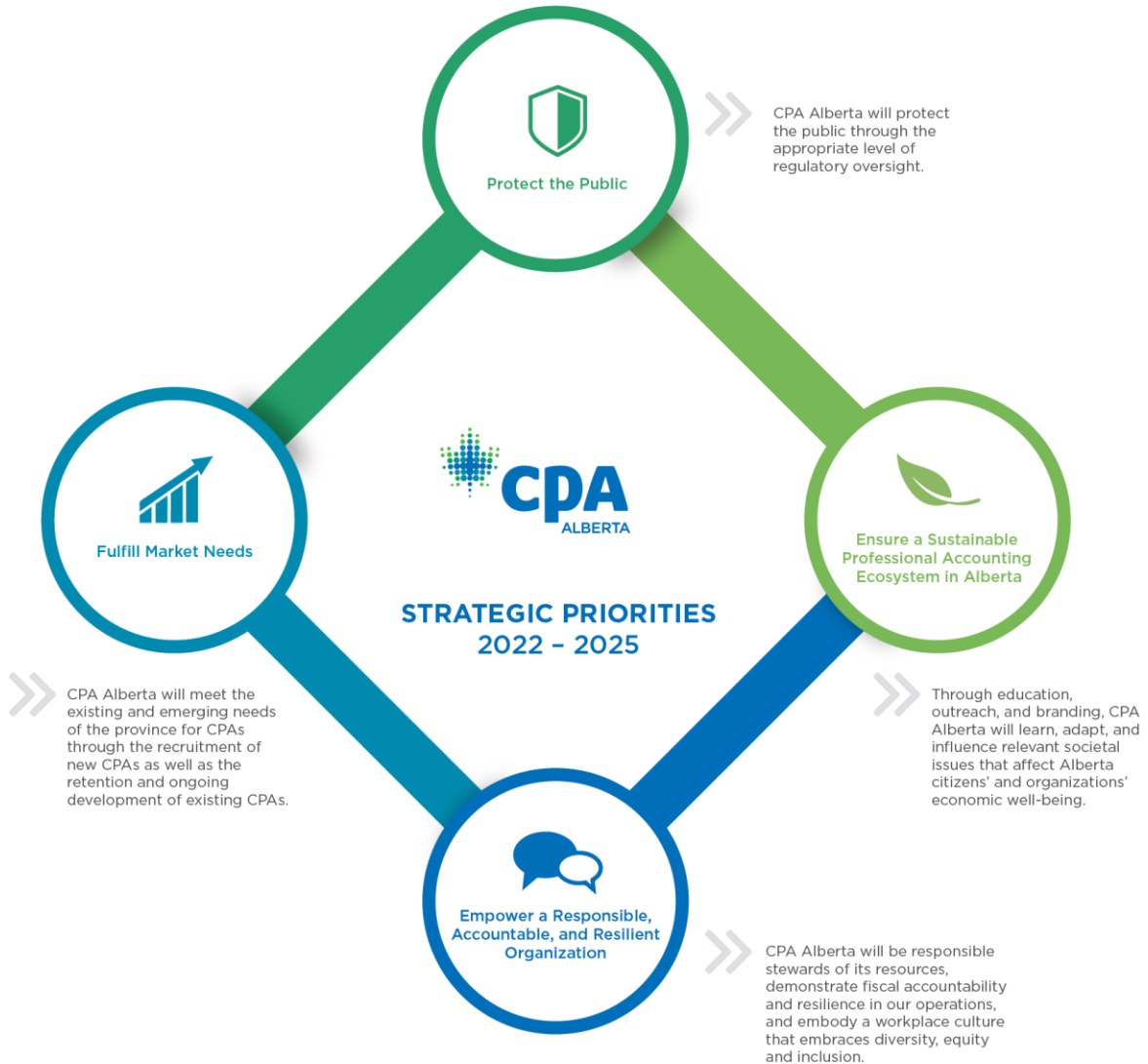
The Board also considered the primary risks to the organization and profession in Alberta, including technological obsolescence (real and perceived), relevance of the accounting profession, value to the public, alignment with changing government priorities in a dynamic landscape, and the impact of changing demographics and how they could affect the growth of the profession in the province.

Notable strengths of the organization and the profession were also identified in the context of developing a multi-year strategy. CPA Alberta enjoys the confidence of the Government of Alberta and is perceived as a leading professional regulatory organization that is committed to fulfilling its statutory mandate. The value of products and services offered by CPA Alberta to its member CPAs was noted in the context of how these products and services contribute to protection of the public. In this regard, the Board acknowledged the importance of "guardrails" to ensure that the organization remains a regulator of the profession and is not seen as an advocate for its members.

The stability of the organization following the period of change and adjustment that came on the heels of unification of the profession was also noted as an existing strength. Also noteworthy was the trust Alberta CPAs have in the organization.

From these starting points, a direction forward was determined. This document presents a strategic plan to achieve CPA Alberta's vision and priorities over the next three years.

CPA Alberta Strategic Priorities 2022-2025



PILLARS FOR THE FUTURE: FOUR NEW STRATEGIC PRIORITIES

As always, the components of the 2022-25 strategic plan are designed to align with the vision and mission of CPA Alberta.

Vision: To be the pre-eminent, internationally recognized Canadian accounting designation and business credential that best protects and serves the public interest.

Mission: To protect the public interest by educating and regulating the competency and ethical standards of its members and promoting the value of the CPA designation.

In addition to this vision and mission statement, CPA Alberta also has a legislated mandate to:

- protect the interest of the public;
- protect the integrity of the profession;
- promote and increase the competence of registrants; and
- regulate the conduct of registrants.

CPA Alberta fulfills its legislated responsibility to the province to protect the public by regulating Alberta's Chartered Professional Accountants, ensuring the profession's high standards of competency and ethical conduct are met by Alberta CPAs, and maintaining rigorous, objective complaint and discipline processes. Our skilled team is dedicated to being accountable to Albertans. We contribute to sustaining a high level of trust in the CPA profession by recruiting the very best candidates into the profession and supporting those candidates as they move through the certification program. Then, we offer continuing professional development, career growth, and engagement opportunities for designated CPAs so that they are connected to the profession and current in all competencies. In all that we do, our goal is to instill confidence among Alberta businesses and individual Albertans that they will always experience the highest levels of integrity-based service in their dealings with CPAs.

Foundational to the success of the organization are the Board Operating Principles or Values:

**Trust | Excellence | Respect | Professionalism | Integrity | Inspirational Leadership |
Accountability**

This strategic plan puts forward four overarching priorities, each of which is focused on a specific set of roles, partners, and audiences. The priorities flow from the understanding that protecting the public lies at the heart of all priorities, though no priority is vested with any more importance or stature than the others.

BRINGING THE THREE-YEAR PLAN TO LIFE: ANNUAL CORPORATE BUSINESS PLAN

A strategy map was developed by management to provide a roadmap that the organization will follow to achieve the strategic priorities as established by the Board. The strategy map is colour-coded to the four priorities; boxes that are gradient in colour connect to all priorities.

This strategic plan and corporate goals drive internal departmental planning and employee goal setting to achieve the strategic priorities. They also ensure that organizational resources, which are finite, are aligned to the priorities. Each year, the plans will be refreshed to ensure they reflect changes in the environment.

2024-25 FISCAL YEAR

The CPA Alberta Board and Senior Management met in Canmore on October 20-22, 2023, and agreed the four strategic priorities are still relevant and no major changes were required for the remaining year of the three-year plan.

PROTECT THE PUBLIC

CPA Alberta will protect the public through the appropriate level of regulatory oversight.

This strategic priority is foundational to CPA Alberta. Everything CPA Alberta does – from its conduct and discipline processes to its array of products and services for Alberta CPAs – is rooted in maintaining Albertans’ confidence in the integrity and high standards for which the CPA profession is known.

This priority emanates from CPA Alberta’s enabling legislation – the *Chartered Professional Accountants Act* and has been in place since the inception of CPA Alberta on July 1, 2015, with the proclamation of the Act.

This mandate is the reason that CPA Alberta exists as a professional regulatory organization. Through rigorous standards of competency and ethics, relevant and mandatory continuing professional development requirements for CPAs, and a comprehensive set of regulatory practices and processes, CPA Alberta is committed to fulfilling its statutory mandate.

Important to this priority is informing Albertans about how CPA Alberta protects the public and what “protecting the public” means. Maintaining public confidence in how the organization’s processes and activities all contribute to the statutory mandate is vital. At the same time, CPA Alberta understands that regulatory processes must be efficient and the regulatory burden on registrants must be proportional to their intended outcomes and the risks to be mitigated.

An aspect of this goal is ensuring that regulatory processes meet or exceed CPA Alberta's obligations under the Act and the applicable principles of administrative law. Performance of CPA Alberta's regulatory processes are measured through benchmarking and the setting of internal timelines for processes, as well as continuous environmental scanning (including participation within national groups) and adjusting processes accordingly. A growing membership base, an increasingly combative societal environment, as well as the expectations of governments and Courts makes the pursuit of this goal a challenge for CPA Alberta in terms of the resources required to fulfil it.

On the immediate horizon for CPA Alberta in relation to protection of the public is the likely passing into law of the *Professional Governance Act* - which is expected to occur in the next 12 to 18 months. The act will create a single umbrella piece of legislation for 22 professional regulatory organizations (including CPA Alberta). It will use many aspects of our current legislation as the basis of a regulatory framework for the 22 regulatory organizations.

Preparing for the *Professional Governance Act* provides CPA Alberta with challenges and opportunities. It will allow CPA Alberta to look at its current regulatory processes to see how those can be innovatively applied to better protect the public. Given CPA Alberta's size, reputation and expertise, there is also an opportunity for CPA Alberta to take leadership role consulting with government on the content of the new act with a view of improving and enhancing our governing legislation, as well as initiating and leading collaboration efforts amongst the professional regulatory organizations.

GOAL #1: MAINTAIN AND ENHANCE PUBLIC CONFIDENCE IN THE INTEGRITY AND STANDARDS OF ALBERTA CPAS
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Some 2024/25 initiatives include:

- Evaluate regulatory processes to ensure that: i) processes are efficient, effective and proportional to their intended outcomes; and ii) internal timelines set by CPA Alberta meet or exceed its obligations under the Act and the applicable principles of administrative law.
- Continue to use data analytics in the ongoing development of learning and service offerings which meet the needs of Alberta CPAs to remain competent, relevant, and future-ready.
- Demonstrate commitment to self-regulation and leadership among professional regulatory organizations in Alberta by actively preparing for and innovatively applying the *Professional Governance Act*, including proposing modifications to improve the governing legislation and initiating collaboration amongst the professions regulated by the act.

- Ensure that CPA Alberta has the resources necessary to fulfil its statutory mandates, including its role in the *Professional Governance Act*.
- Execute and evaluate an outreach plan for members to inform on key details and resources available with respect to recent and upcoming changes to accounting standards.

However, confidence in the integrity and standards of Alberta CPAs goes well beyond CPA Alberta’s regulatory processes. It is also accomplished by ensuring that Alberta CPAs have access to quality learning experiences to remain competent, relevant and future-ready; fostering engagement of CPAs in the broader community through meaningful inclusion and connection; and establishing foresight through environmental scanning and data analysis to ensure learning and service offerings meet the needs of Alberta CPAs.

KEY RESULTS – WHAT DOES SUCCESS LOOK LIKE?	2024 TARGET	2025 TARGET
Statutory & internal timelines for regulatory processes are met	✓	✓
Clear, transparent, accessible information is provided to the public	✓	✓
A strong relationship with the Alberta Government is maintained	✓	✓
A strong relationship with Alberta’s professional regulatory community is maintained		✓
Members continue to trust CPA Alberta to regulate the profession (measured bi-annually)	-	82%
Members continue to be satisfied with CPA Alberta’s professional development (measured bi-annually)	-	78%
Directed CPD is audited and reported to monitor and track compliance	96%	96%

ENSURE A SUSTAINABLE PROFESSIONAL ACCOUNTING ECOSYSTEM IN ALBERTA

Through education, outreach, and branding, CPA Alberta will learn, adapt, and influence relevant societal issues that affect Alberta citizens' and organizations' economic well-being.

While change is a constant in the 21st century, rapid change is occurring in Canada and around the world at a rate that is perhaps unprecedented in our lifetimes. The pandemic reshaped the contemporary work environment. Canada's oil and gas sector is being shaken by global events, no more so than in Alberta. And technology continues to redefine how work is completed.

All of these changes are happening against the backdrop of uncertainty around how the CPA profession is governed after the June 2023 announcement that CPA Ontario and CPA Quebec will withdraw from the Collaboration Accord at the end of 2024. The accord is the agreement that governs how the provincial, territorial and Bermudian accounting bodies, including CPA Alberta, work with each other and with CPA Canada.

This action does not impact CPA Alberta's performance of its legislated regulatory responsibilities and its support of members. Nor does it impact the mobility of the designation – the ability of Alberta CPAs to work anywhere in Canada and around the world.

However, changes in national relationships do shape the ecosystem in which CPA Alberta operates. Indeed, there are many external stakeholders and community members that influence and contribute to how CPA Alberta delivers on its legislated mandate (see figure 1 below).

This strategic priority is focused on shaping how CPA Alberta and CPA members can best serve and take part in society. The priority has been developed as a starting point for CPA Alberta to develop goals and tactics that position the organization and the CPA profession to thrive and remain not only relevant, but vital.

There are on-going operational initiatives that help ensure a sustainable professional accounting ecosystem in Alberta, including:

- Branding campaigns that provide awareness of the CPA designation and CPA competencies.
- The CPA Assist program, which provides mental health support to Alberta CPAs and their families.
- Learning opportunities that are provided in areas of emerging and trending topics.

GOAL #2: CPA ALBERTA HAS ESTABLISHED A FORESIGHT MINDSET TO READY ITSELF FOR FUTURE SCENARIOS BY UNDERSTANDING KEY TRENDS IN ITS EXTERNAL OPERATING ENVIRONMENT.

Some 2024/25 initiatives include:

- Perform continual environmental scans of the key drivers of change that impact CPA Alberta.
- Select topics of importance to CPA Alberta’s strategic priorities and gather preliminary data to further refine research topics and inform a research design.
- Implement the research design and method and prepare the research report for discussion by the Board.

There are key drivers of change (political, economic, environmental, technological and social) that impact CPA Alberta and the key stakeholders in its ecosystem. Tracking and having strategic discussions on trends of change are critical to “prepare the mind” of CPA Alberta’s Board and SET members.

GOAL #3: CPA ALBERTA HAS CONNECTED A NETWORK OF MEMBERS AND OTHER KEY STAKEHOLDERS AND RIGHTSHOLDERS ACROSS THE ECOSYSTEM TO LEARN, INNOVATE, INFLUENCE, AND SUPPORT EACH OTHER TO ENSURE A SUSTAINABLE ECOSYSTEM THAT ADAPTS AND THRIVES.

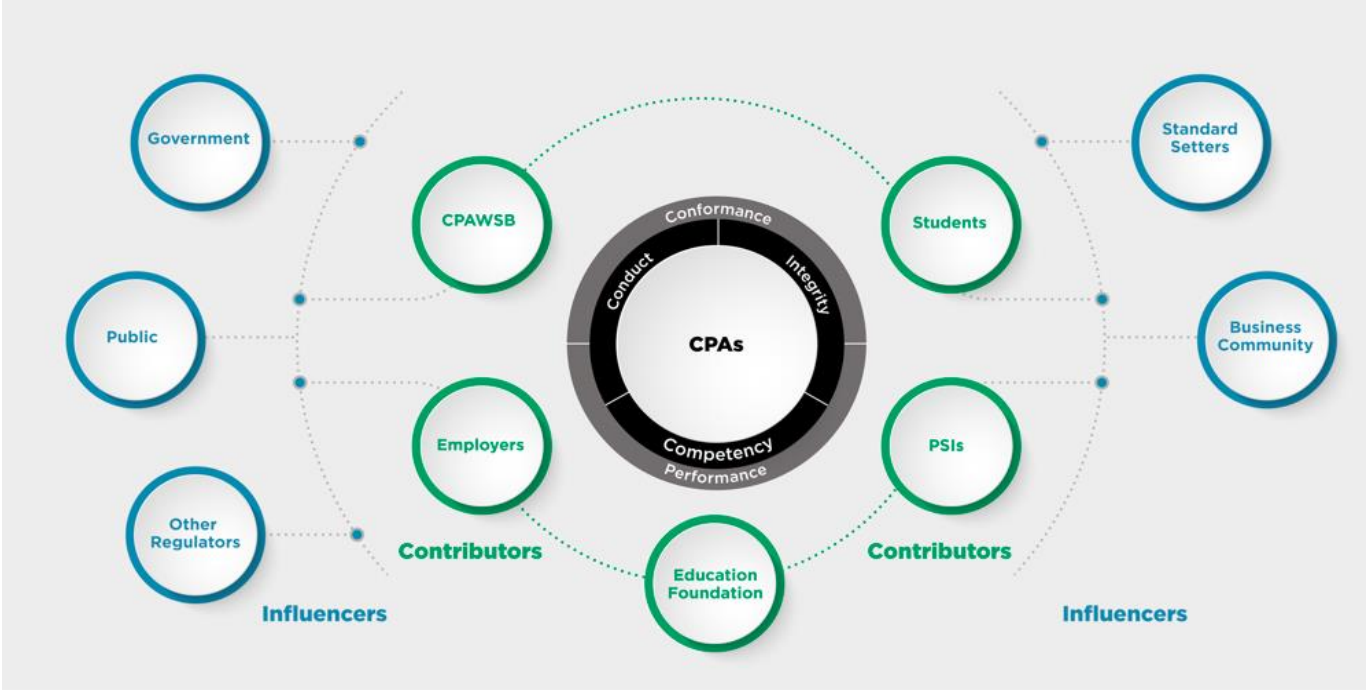
Some 2024/25 initiatives include:

- Implement a system to collect data on the diversity of the membership within the confines of Alberta’s privacy legislation (*Personal Information Protection Act*).
- Identify gaps where the membership is not reflective of the Alberta population and develop recruitment strategies to address them.
- Align learning opportunities for members with factors currently affecting the ecosystem in Alberta.

The ability to ensure a sustainable professional accounting ecosystem in Alberta requires engaged conversations with the other members of the ecosystem to understand and map key factors of importance for CPA Alberta’s success.

KEY RESULTS – WHAT DOES SUCCESS LOOK LIKE?	2024 TARGET	2025 TARGET
CPA has developed specific marketing and recruitment strategies to address any gaps in our DEIA membership composition		✓
Semi-annual drivers of change reports are developed, delivered, and discussed by the Board and SET	2	2
Percentage of CPA members and candidates that access CPA Assist services (cumulative measure over the lifetime of the program)	3.5%	4.25%
Learning opportunities in emerging topics are offered to members	✓	✓

Figure 1: Professional Accounting Ecosystem in Alberta



FULFILL MARKET NEEDS

CPA Alberta will meet the existing and emerging needs of the province for CPAs through the recruitment of new CPAs as well as the retention and ongoing development of existing CPAs.

Ensuring Alberta is well-served by the right number of CPAs with the skills and competencies needed for the contemporary workplace and Alberta's evolving economy is an integral component of protecting the public. Fulfilling this priority involves recruiting talented individuals into the profession and ensuring the profession continues to be desirable and rewarding over the course of a CPA's career. Through education, engagement, relevant services and celebrations of success among its members, CPA Alberta can help ensure that Albertans are being served by CPAs at the highest levels of technical competency and ethical conduct.

New pathways into the profession will open with the translation of the CPA Competency Map 2.0 into a new certification program. The new program will keep the high standards and rigorous evaluation that the CPA designation is known for, while also reflecting developments in education technology, learning assessments and public and government expectations, to ensure the CPA remains relevant and attractive to prospective CPAs.

GOAL #4: ATTRACT PROSPECTIVE CPAS INTO THE RECRUITMENT PIPELINE TO MEET MARKET NEEDS AT THE JUNIOR LEVEL.

Some 2024/25 initiatives include:

- Increase outreach to internationally trained professionals and career changers.
- Continue to support the Indigenous learners pilot project with Aboriginal Finance Officers Association of Alberta (AFOA Alberta) and the CPA Western School of Business
- Implement a relationship management software solution to support recruitment activities and provide data to inform learner journey mapping and recruitment program evaluation.

The number of CPA students entering the recruitment pipeline is only one factor in meeting market needs; others include how many of the students who begin the program complete it and how many CPAs choose to remain in the profession across the various industries and levels of seniority.

GOAL #5: CPA ALBERTA WILL FOCUS ON SUPPORTING ALBERTA CPAS TO NAVIGATE DISRUPTION AND EMBRACE NEW MARKET REALITIES.

Some 2024/25 initiatives include:

- Monitor and plan post-certification learning opportunities that align with the new CPA Competency Map 2.0 and the new certification program.
- Perform continual environmental scans to provide current and progressive learning content and delivery methods that satisfy the needs of Alberta CPAs to acquire the skills and competencies expected by the evolving business environment.
- Evaluate and enhance existing member engagement opportunities to ensure the initiatives are valued and create meaningful connections for Alberta CPAs.

Alberta CPAs are faced with the effects of global and local disruption, creating uncertainty and complexity in navigating the future. Although challenging, disruption provides many opportunities and CPAs are well-positioned to add value to existing and new organizations and industries. The role of CPAs is changing to be multi-dimensional to provide expert resources, interpret findings and add insight. CPAs are uniquely positioned to provide expertise in evolving areas such as data governance and data analytics.

CPA Alberta is focused on enhancing the products, services and resources available to members through value and innovation and providing meaningful experiences by leveraging technology to offer a progressive, responsive and flexible learning delivery. Quality learning and engagement will span a broad range of competencies to manage for today and lead into the future. This includes providing guidance to support career transitions, advisory services to navigate disruption, resources for health and wellness, recognizing volunteerism of CPAs and fostering engagement of CPAs through meaningful inclusion that instills pride and a strong sense of community.

KEY RESULTS – WHAT DOES SUCCESS LOOK LIKE?	2024 TARGET	2025 TARGET
The number of Alberta CPAs who feel pride in the designation meets the target (measured bi-annually)	-	86%
The number of new registered members meets the target*	1,030	1,043
Annual net member growth meets the target**	1.5%	1.5%
Growth in unique learners registering in CPA Alberta’s professional development opportunities (paid and free) meets the target	2%	2%

**Forecasted demand from the Labour Market Study – this is a stretch target and is based on a specific scenario considering assumed economic, environmental, and technological impacts.*

*** Based on the Labour Market Study Growth in Demand Year over Year (1%) and historical trends (1.5% to 2%), includes new registered members less attrition. This number may be amended based on changes in the economy, environment, and/or technology assumptions. 1% assumes the current gap is filled and 1% will maintain demand. Therefore 1.5% assumes some gap will be filled and new demand maintained.*

EMPOWER A RESPONSIBLE, ACCOUNTABLE AND RESILIENT ORGANIZATION

CPA Alberta will be responsible stewards of its resources, demonstrate fiscal accountability and resilience in our operations and embody a workplace culture that embraces diversity, equity and inclusion.

This strategic priority focuses on CPA Alberta itself. While the organization has long been a fiscally responsible steward of its resources, this priority places renewed importance on corporate responsibility that extends beyond the bottom line. The priority calls on CPA Alberta to show leadership in building a team that demonstrates resilience and forward-thinking in its operations and positions itself as an employer that attracts high-quality staff and supports staff members throughout their careers. These goals complement the organization's continued commitment to fiscal accountability, responsible risk management, and conscientious stewardship of its resources on behalf of Alberta's CPAs.

GOAL #6: CPA ALBERTA WILL BALANCE ITS OPERATING BUDGET AND SAFEGUARD ITS ASSETS.

Some 2024/25 initiatives include:

- Implement year three of three in the cyber security road map.
- Achieve a balanced operating budget for 2024/25.
- Review departmental processes and strengthen and streamline related internal controls.
- Review and optimize physical office workspace utilization.

CPA Alberta continues to apply rigorous standards and best practices to operations. Risk management, active project management, strong governance and internal controls, succession planning, and regular budget and forecast reviews ensure the organization's assets are protected and used wisely.

Along with cyber security, ongoing projects are strengthening internal controls, reviewing processes to ensure they are optimal and eliminate redundancies, and re-evaluating data governance practices to ensure they are best-in-class.

GOAL #7: WE WILL NURTURE OUR GREAT TEAM THROUGH ON-GOING TRAINING AND DEVELOPMENT, ENSURING EMPLOYEES FEEL VALUED AND INCLUDED, SHOWING THAT WE CARE ABOUT THEIR PHYSICAL AND MENTAL HEALTH, AND FOSTERING DIVERSITY.

Some 2024/25 initiatives include:

- Design a mental health strategy to build resiliency and a mentally healthy workforce and ensure a continuing psychologically safe work environment.
- Advance the skills and competency development of CPA Alberta’s current and future leaders through its leadership program.
- Evaluate and enhance human resource policies, practices and processes to promote an inclusive culture, equitable workplace, recruit and grow diverse talent and result in a greater sense of workplace belonging.
- Formalize and implement a succession planning framework.

Employees are a key asset and CPA Alberta invests in its employees through a competitive compensation and benefits package and corporate training initiatives. CPA Alberta is successful because of its employees. It is critical that CPA Alberta brings diversity of thought to ensure its processes, products and services best serve its community partners and cultivate a culture of belonging for employees.

The organization is an employer of choice that attracts high quality staff. Management cares about employees’ wellbeing – both physical and mental health. Continuing to offer flexible paid time off programs and telecommuting as well as a robust compensation and benefits package will ensure CPA Alberta remains competitive.

KEY RESULTS – WHAT DOES SUCCESS LOOK LIKE?	2024 TARGET	2025 TARGET
Staff accomplishments and milestones are celebrated	✓	✓
Increase CPA Alberta’s Cyber Maturity to the target	80%	86%
Actual operating results, when compared to budget, deviate less than 1% of total revenue.	+/- \$440,000	+/- \$440,000
Employee engagement (measured bi-annually) meets the target	75%	-
Increase employee BIPOC community to reflect the diversity of Alberta.	26.5%	30%

**To be updated when budget is final*

APPENDIX A – STRATEGY MAP



VISION:

To be the pre-eminent, internationally recognized Canadian accounting designation and business credential that best protects and serves the public interest.

Strategic Priorities

- Protect the Public
- Ensure a Sustainable Professional Accounting Ecosystem in Alberta
- Fulfill Market Needs
- Empower a Responsible, Accountable, and Resilient Organization

