



**CPA**

CHARTERED  
PROFESSIONAL  
ACCOUNTANTS  
ALBERTA

2022-2025

CPA Alberta

# STRATEGIC PLAN

[cpaalberta.ca](https://cpaalberta.ca)

# The CPA Alberta Strategic Plan for 2022-2025

## **Introduction**

With the approaching expiration of CPA Alberta's first-ever multi-year strategic plan in March 2022, 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, and 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 factors include:

- Technological changes and the increased use of artificial intelligence in business;
- Social issues and the urgent need to increase diversity, equity and inclusion;
- The changing Alberta economy;
- Retrenching in a post-pandemic environment.

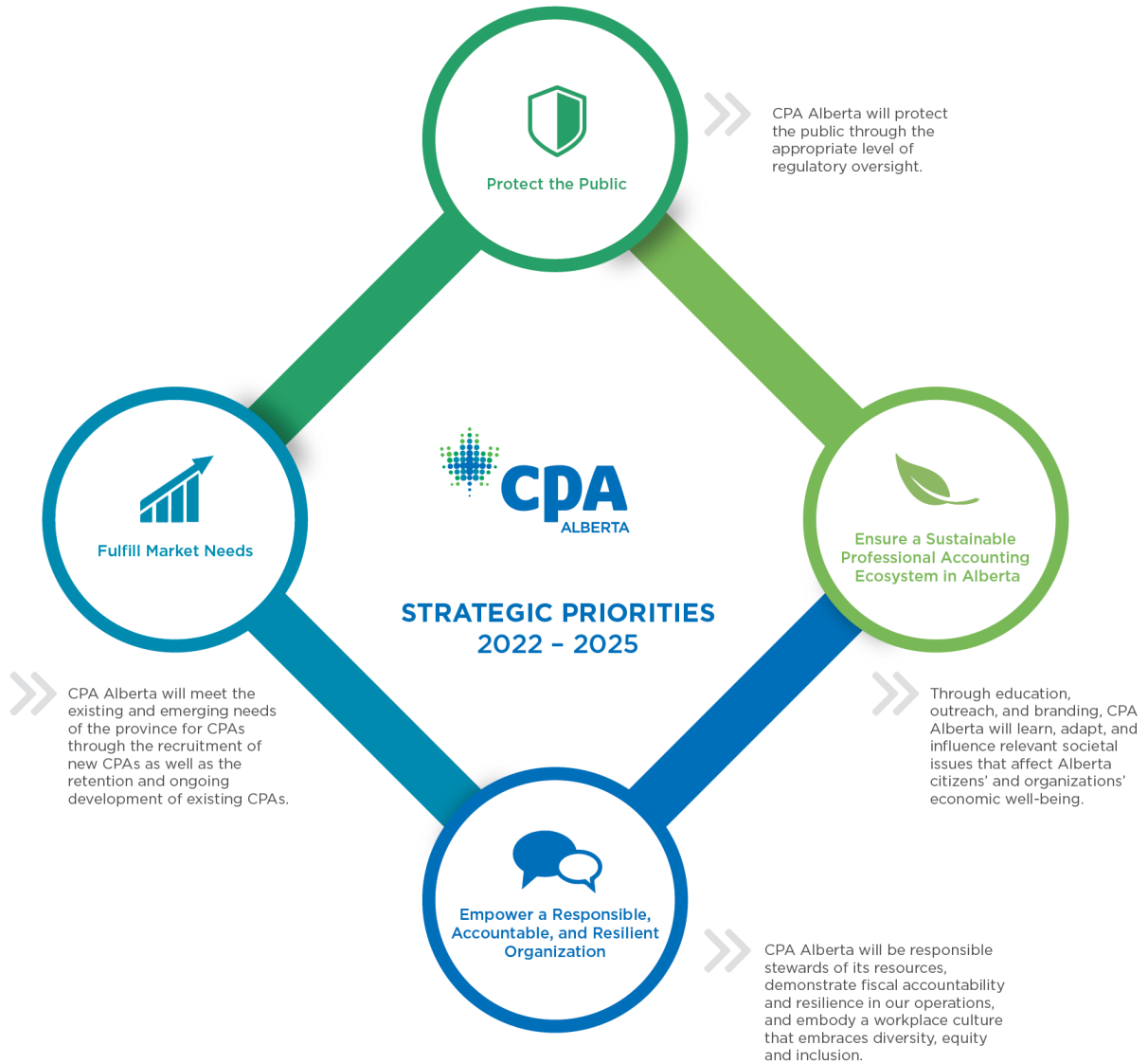
The Board also considered the primary risks to the organization and profession in Alberta, including technological obsolescence (real and perceived), relevance of the accounting profession, value to the public, and, above all, the impact of changing demographics and how that could affect the growth of 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 competent and fair regulatory body that is committed to fulfilling its statutory mandate to protect the public. 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 a current strength. And finally, the trust that the majority of Alberta CPAs have in the organization was cited as noteworthy.

From these starting points, a direction forward was outlined and fleshed-out. This plan presents the details around this three-year vision and also contains CPA Alberta's corporate business plan for Year 1, 2022-23.

## 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.

CPA Alberta also aligns its work with the national strategic priorities for the profession. In addition, CPA Alberta 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.

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

### **Strategic Priority: 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 level of standards for which the CPA profession is known.

This priority is mandated by provincial legislation; Alberta's *Chartered Professional Accountants Act* states that its purpose is to protect the interest of the public, protect the integrity of the CPA profession, promote and increase the competence of Alberta CPAs, and regulate the conduct of Alberta CPAs. Fulfilling this function is the reason that CPA Alberta exists as a regulatory body. Therefore, 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 the value of 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 this statutory mandate is vital. At the same time, regulatory processes must be efficient and not generate unnecessary bureaucracy or regulatory over-reach.

### Strategic Priority: 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 21<sup>st</sup> century, rapid change is occurring in Canada and around the world at a rate that is perhaps unprecedented in our lifetimes. These changes demand response from organizations such as CPA Alberta in several areas. Acting decisively on diversity, equity and inclusion matters is essential for organizations. The pandemic is reshaping the contemporary work environment. Canada's oil and gas sector is being shaken by global events, no more so than in Alberta. Climate change threatens economies and societies. And, technology continues to redefine how work is completed.

With all of these changes underway, this strategic priority is focused on shaping how CPAs can best serve and participate in the larger 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.

CPA Alberta's previous strategic plan noted the importance of understanding the Alberta landscape. This new strategic priority builds on that by sparking more than understanding; it contemplates a holistic and actionable set of responses by the organization and the profession to the impacts of dramatic change.

### Strategic Priority: 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 appropriate number of CPAs, all of whom have 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 both an appropriate inflow of qualified prospective CPAs as well as a rigorous set of programs and services to retain current CPAs and to help maintain their important roles in the economy.

While the full impact of the COVID-19 pandemic and other disruptors on Alberta's economy is still unfolding, it is clear that employers and all Albertans expect CPAs to be skilled in competencies that are current and relevant to the economy of the 2020s and beyond. The profession therefore needs to understand what those relevant skills and competencies are and incorporate them into its programs – both pre- and post-certification.

Focused on the profession itself, this priority emphasizes the need to recruit talented individuals into the profession and the essential task of making the profession desirable and rewarding over the course of a CPA's career. Through education, engagement, relevant services and even 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.

### Strategic Priority: 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 positioned itself as 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 diverse and inclusive team, demonstrate resilience and forward-thinking in its operations, and position itself as an employer that attracts high-quality staff and supports those 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.

### **Bringing the Three-Year Plan to Life: Annual Corporate Business Plans**

This three-year strategic plan provides a roadmap for management to develop its annual corporate business plans. These annual plans, beginning with the 2022-23 plan, will be structured to flow from the strategic plan, with business goals organized around the four strategic priorities.

Each year, the annual business plan will be integrated into a refreshed strategic plan. From the corporate business plan, individual departments will create their specific annual business plans, which will include detailed goals and tactics along with performance indicators.

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## What Comes Next: Planning in Uncertain Times 2022-23 CPA Alberta Corporate Business Plan

### Introduction

As CPA Alberta enters a new fiscal year, it is coping with the same challenges and questions as all Alberta organizations. What will the lasting impacts be of the COVID-19 pandemic? What pandemic-rooted changes are expected to be permanent in areas ranging from supply-chain management to education to how workplaces have been transformed? How can organizations deliver meaningfully on their promises to be anti-racist and to create inclusive workplace cultures? How will technology and ESG (Environmental, Social and Governance) practices and reporting continue to shape the 21<sup>st</sup>-century organization?

CPA Alberta is not alone in taking those challenges seriously. And, it is not alone in perceiving opportunity within those challenges. This 2022-23 business plan presents a series of corporate goals for the year designed to respond to these challenges. More significantly, these goals are envisioned to strengthen the organization's performance as a regulatory body across the entire scope of its mandate.

The organization's 2021-22 corporate business plan was written and implemented in the midst of the most-impactful global public health pandemic in a century. One year later, it seems certain that the economic, social and political reverberations of the pandemic will likely continue to reverberate long after it is declared defeated. Nonetheless, in 2022-23 it would appear that societies will be able to move to a post-pandemic environment, and that a re-emergence – both economic and social – is now possible.

It is from that position that the CPA Alberta Board came together in 2021-22 to prepare a new three-year strategic plan for the organization. Recognizing that this re-emergence does not mean a return in all ways to pre-pandemic patterns and processes, the Board focused its strategic deliberations on how CPA Alberta can best-fulfill its mandate in the changed circumstances that will shape the next three years.

The 2022-23 CPA Alberta corporate business plan flows from that new strategic plan. Its goals have been created in response to the calls to action implicit in the strategic plan, and its concepts of what "success" means have been conceived based on the principles embraced in the strategic plan.

### **Implementing the 2022-25 Strategic Plan: Goals for Year 1**

CPA Alberta management has identified the following goals for the organization for fiscal year 2022-23, the first year under the new strategic plan. Individual department business plans have been developed in accordance with the corporate goals presented below.

#### **Protect the Public: Goals for 2022-23**

- Serve regulatory stakeholders willingly and well by: providing timely services to the participants in the various regulatory processes; providing opportunities for the volunteers to serve the Regulatory departments in meaningful ways; and to report to government as required.
- Maintain a positive relationship with Government of Alberta officials to ensure they are aware of how self-regulation protects the public and how CPA Alberta fulfills its legislated mandate.

#### **How We Will Know We've Been Successful in Reaching These Goals**

- CPA Alberta has retained its self-regulatory status.
- CPA Alberta has met its statutory and internal timeline targets for regulatory processes.
- CPA Alberta's information for the public is accessible, clear and transparent.

#### **Ensure a Sustainable Professional Accounting Ecosystem in Alberta: Goals for 2022-23**

- Increase awareness of the CPA profession and CPAs as integral to effective business solutions; strengthen the positive reputation of the CPA profession by increasing awareness of the CPA brand value proposition with Alberta publics

- Establish foresight to provide solutions for Alberta CPAs to navigate disruption and embrace new realities.
- Ensure the relevance of the CPA profession by understanding and addressing emerging issues from global, national and provincial perspectives related to the professional accounting ecosystem in Alberta.

#### How We Will Know We've Been Successful in Reaching These Goals

- The business sector and Albertans view the CPA designation as the preeminent business designation.
- A minimum of two internal research papers will provide guidance to the Board and management regard emergent factors affecting the profession in Alberta.

#### **Fulfill Marketplace Needs: Goals for 2022-23**

- Ensure the appropriate supply of new entrants to the profession by providing prospective CPAs and CPA candidates with information, career advice and support.
- Engage CPA candidates' employers and post-secondary institutions so that they can best-support future CPAs in achieving their career goals.
- Alberta CPAs are engaged, informed and celebrated by providing valuable content and activities that help them perform their professional duties.
- Ensure Alberta CPAs remain competent, relevant and future-ready.
- Enhance CPA Alberta products, services and resources through value and innovation.
- Foster engagement of CPAs in the broader community through meaningful inclusion and diversity.

#### How We Will Know We've Been Successful in Reaching These Goals

- Employers report that there are appropriate numbers of CPAs in the marketplace, and that CPAs are well-educated and appropriate-trained to meet the demands of the current marketplace.
- Alberta CPAs are proud of their designation and committed to the profession.

#### **Empower a Responsible, Accountable and Resilient Organization: Goals for 2022-23**

- CPA Alberta's commitment to service excellence fosters a high-performing team that is inclusive, diverse, and empowered.
- As a centre of excellence, CPA Alberta provides innovative tools, customized solutions, and modern technologies to enhance the service design and user experience for employees, members, and firms.
- CPA meets or exceeds budget expectations and targets.
- CPA Alberta's assets are protected and safeguarded through enhanced safety, security and internal controls that manage risk and provide appropriate oversight.



- Internal and external communications materials and programming reflect and honour the diversity of the organization, the profession, and the general population.
- CPA Alberta team members are enthusiastically connected, accepted and supported.

How We Will Know We've Been Successful in Reaching These Goals

- CPA Alberta is a diverse, inclusive employer of choice.
- Staff accomplishments and milestones are celebrated.
- Fiscal goals and targets are met or exceeded.