Introducing Albertans to the CPA Profession

Fall 2024

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FUTURISTIC FALL LOOKBOOK BROUGHT TO YOU BY **FUTURE CPAs**

THE FUTURE OF WORK

TECHNOLOGY

CPA CHARTERED PROFESSIONAL ACCOUNTANTS ALBERTA

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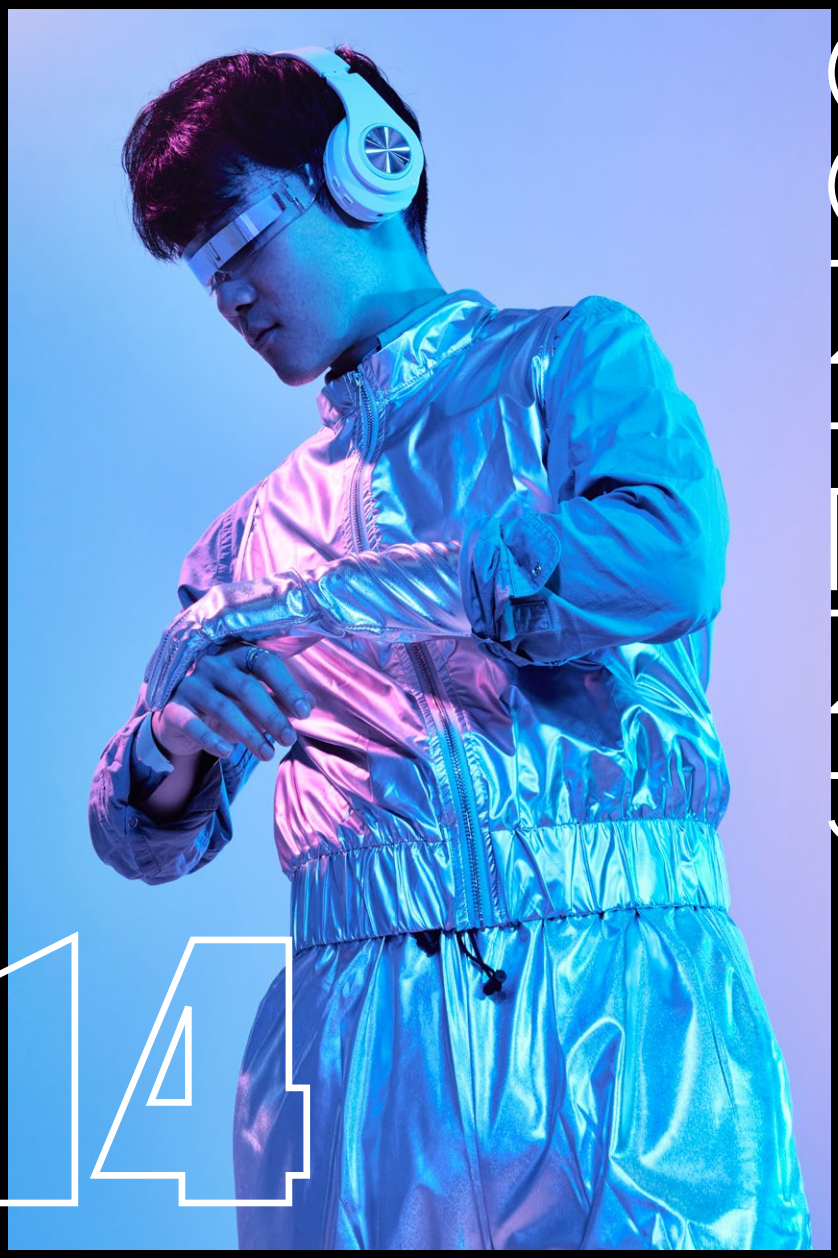

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Managing Editor
Krista Strome
kstrome@cpaalberta.ca

Editor
Sarah Maludzinski
smaludzinski@cpaalberta.ca

Contributors
Labonneau Dey
Quinta Iticka
Caroline Pulford
Jamie L. Smith CPA, CA
Kevin Spila

Graphic Design
Diana Van Oorschot
dvanoorschot@cpaalberta.ca

Photography
HarderLee Photography
Laughing Dog Photography
Ramsey Kunkel Photography

***Capitalize* is a semi-annual magazine that introduces students and others to the accounting profession in Alberta. Published by CPA Alberta, the magazine is distributed to more than 4,500 readers, including university, college, and high school students, as well as career counsellors and other student-oriented service providers.**

Visit capitalize.cpaalberta.ca for even more *Capitalize*!

To learn more about becoming a CPA:
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Toll-free: 1.844.454.1245
Email: recruitment@cpaalberta.ca

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Chartered Professional Accountants of Alberta

Chief Executive Officer
Rachel Miller FCPA, FCA

Edmonton
1900-10088 102 Avenue NW
Edmonton, Alberta T5J 2Z1
T: 780.424.7391 | 1.800.232.9406

Calgary
800-444 7 Avenue SW
Calgary, Alberta T2P 0X8
T: 403.299.1300 | 1.800.232.9406

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Rachel Miller FCPA, FCA
CEO, CPA Alberta

MESSAGE FROM THE CEO

Dear Alberta students:

Welcome back to another school year! Whether you're just beginning post-secondary or this is your last fall term for the foreseeable future, I hope this Fall 2024 issue of *Capitalize* can help you on your Chartered Professional Accountant (CPA) journey.

In this issue, we're exploring the future of work and how that relates to technology. Already, there has been so much change in the profession since I was designated more than two decades ago—cloud accounting, cryptocurrency, machine learning—and I imagine it will only continue to evolve as the rest of the world does.

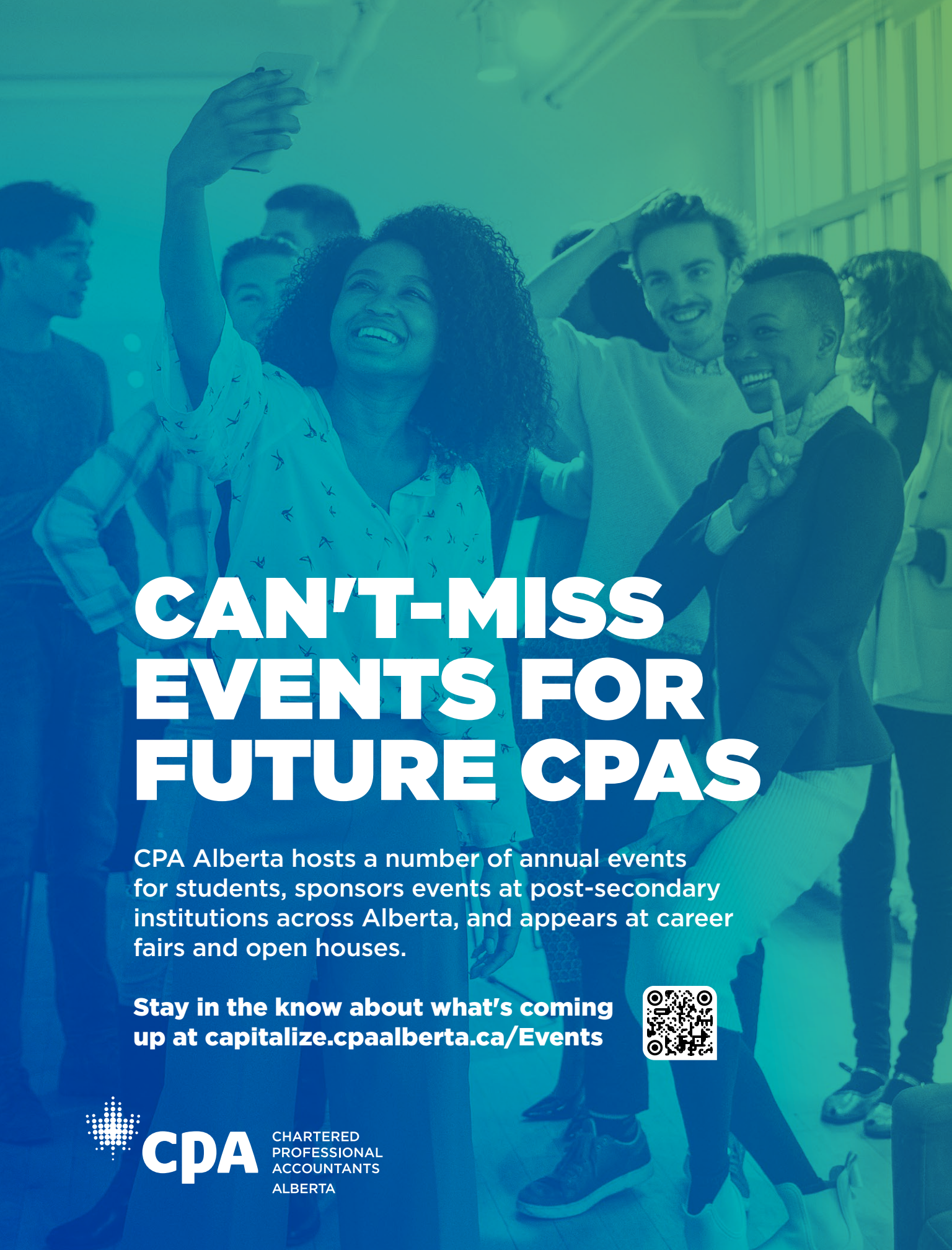
This is exciting!

As technology evolves, so too will the profession, and we are dedicated to ensuring you have every opportunity to flex your skills as a future CPA in this ever-evolving world. As you may have heard, the profession is updating the Certification Program for becoming a CPA. The current program was developed a decade ago when the legacy designations were unified, and it's time for a refresh.

Though it's not likely to be implemented any earlier than 2027, I wanted to make sure you, as a future CPA, know the profession is committed to making this transition as seamless as possible. You should feel confident studying to become a CPA in the program as it is now, which remains a robust and rigorous process, and know we will support you when the new model is implemented.

Until then, please stay up to date at **CPALeadsTheWay.ca** or reach out to CPA Alberta's student recruitment team at **recruitment@cpaalberta.ca** with any concerns or questions.

I hope you enjoy this issue of *Capitalize*, and I look forward to supporting your student experience and CPA journey.



CAN'T-MISS EVENTS FOR FUTURE CPAS

CPA Alberta hosts a number of annual events for students, sponsors events at post-secondary institutions across Alberta, and appears at career fairs and open houses.

Stay in the know about what's coming up at capitalize.cpaalberta.ca/Events

CPA CHARTERED PROFESSIONAL ACCOUNTANTS ALBERTA

ACKNOWLEDGING THE LAND WE CALL ALBERTA

We acknowledge the land we call Alberta is the traditional and ancestral territory of many Indigenous peoples, who have lived on and taken care of these lands since time immemorial. We are honoured and grateful to share this land.

The CPA Alberta office in Amiskwacîwâskahikan (the Cree word for the area known as Edmonton) is on the traditional lands of many First Nations, including the Nêhiyawak, Anishinaabe, Niitsitapi, Dene, and Nakota Sioux. It is also within the Métis North Saskatchewan River Territory and Treaty 6 Territory.

The CPA Alberta office in Moh'kinsstis (the Blackfoot word for the area known as Calgary) is on the traditional lands of many First Nations, including the Blackfoot Confederacy (Siksika, Kainai, and Piikani), the Îyâxe Nakoda (Chiniki, Bearspaw, and Goodstoney), and Tsuut'ina. It is also within the Métis Battle River Territory and Treaty 7 Territory.

In the spirit of reconciliation and respect, we acknowledge all the many First Nations, Métis, and Inuit whose footsteps have marked these lands for millennia and who have faced many barriers in the CPA profession. CPA Alberta is committed to building a profession where Indigenous peoples and their voices and experiences are heard, valued, respected, and celebrated.

THE INDIGENOUS LEARNERS IN ACCOUNTING INITIATIVE

Indigenous students face many systemic barriers within post-secondary and professional education due to societal biases and colonial legacy. To reduce and remove these barriers, the Aboriginal Financial Officers Association of Alberta, the CPA Western School of Business, and CPA partnered to create the Indigenous Learners in Accounting initiative.

The initiative includes select CPA preparatory courses and CPA Professional Education Program modules redefined to better support Indigenous learners. The courses and modules are:

- Developed by Indigenous subject matter experts;
- Designed to include Indigenous content, context, and culture;
- Taught by Indigenous instructors; and,
- Supported by Indigenous facilitators.

Learn more at cpawsb.com/ILA

WHY DO WE ACKNOWLEDGE THE LAND?

Land acknowledgments are traditional protocol used to show gratitude and pay respect to the land upon which you are a visitor.

When used by non-Indigenous people, they can be a necessary reminder of the historical narrative that previously erased Indigenous voices and their presence. When part of a thoughtful, intentional process that includes ongoing education and action, land acknowledgments can move beyond a performative gesture and become a starting point on the journey of truth and reconciliation.

ARE YOU A FUTURE CPA?

Are you looking for a co-op, internship, or other work experience to complete the CPA program?
Come to Meet Your Employer!

This career fair connects hundreds of post-secondary students and recent grads with key employer partners across Alberta.

EDMONTON
September 6
Edmonton Convention Centre

CALGARY
September 13
Calgary TELUS Convention Centre

LETHBRIDGE
September 17
University of Lethbridge

Register today at
cpaalberta.ca/MeetYourEmployer →

MEET YOUR EMPLOYER

MYE

CPA ALBERTA

CPA CAMPUS AMBASSADORS

2024

Reach out to your CPA Campus Ambassador!

The 2024/25 CPA Campus Ambassador team is here to assist you on the path toward the Chartered Professional Accountant (CPA) designation. CPA Campus Ambassadors are your primary connection to CPA Alberta on campus. They will share information about important CPA-related events and activities, answer your questions about the path to becoming a CPA, and bring *Capitalize* to your campus every term.

2025

CONCORDIA UNIVERSITY OF EDMONTON

Noah Saraya

nsaraya@cpaalberta.ca

Why did you want to become a CPA Campus Ambassador?

It's important for me to be able to assist others in becoming the best version of themselves, while aiding on their journey to success, and I believe the CPA Campus Ambassador role would be my gateway to accomplishing both.

MACEWAN UNIVERSITY

Chevy Halvorson

chalvorson@cpaalberta.ca

Where is your favourite spot on campus?

My favourite spot on the MacEwan campus is on the fifth floor of building nine, which is the top floor of the Robbins Health Learning Centre. There is a beautiful view of the Edmonton Ice District from the top floor, and it is a beautiful sight to see.

MACEWAN UNIVERSITY

Kyla Villar

kvillar@cpaalberta.ca

If you could build your dream business overnight, what would it be?

When I was in high school, I ran a small crocheting business focused on creating tops and selling them for a small profit. If I had to start a business overnight, I would continue selling crochet tops and add a collection of mittens and toques to give to homeless shelters for free. I would use my profits from the tops to fund the mittens and toques for those in need.

NAIT

Jingyuan Zhang

jzhang@cpaalberta.ca

Why have you chosen to pursue a career in accounting?

Accounting is the language of business, and I am passionate about understanding and interpreting financial data to drive strategic decisions.

NAIT

Shang Li

sli@cpaalberta.ca

What is something people might be surprised to learn about you?

People might be surprised to learn that I have a creative side and enjoy choreographing dance. This hobby helps me maintain a balanced and healthy life.

UNIVERSITY OF ALBERTA

Henry Nguyen

hnguyen@cpaalberta.ca

What is one thing you wish people knew about accounting?

I wish people understood that accounting is not a boring career with lots of numbers and data. In contrast, accounting is essential and vital for all companies to maintain a healthy financial system and make key decisions to develop in the future.

UNIVERSITY OF ALBERTA

Diya Duggal

dduggal@cpaalberta.ca

Where can students find you when you're not in class?

You can find me at Carruthers or hanging out in a cafe.

UNIVERSITY OF LETHBRIDGE • CALGARY

Vivian Mai

vmai@cpaalberta.ca

What is your ideal study set-up?

My ideal study set-up includes a spacious desk with good lighting, my laptop, and a few key textbooks. I also like to have some noise-canceling headphones.

UNIVERSITY OF LETHBRIDGE • CALGARY

Moirla Conejos

mconejos@cpaalberta.ca

What accounting specialty are you most interested in?

I am most interested in auditing because my learning style finds understanding and learning complex audit procedures challenging. I am drawn to overcoming that challenge, which fuels my interest in mastering it.

SAIT

Jacqueline Rodriguez

jrodriguez@cpaalberta.ca

Where is your favourite spot on campus?

My favourite spot on campus is a tie between the silent library and the open area in front of the library. The silent library has allowed me to be so efficient and productive. The front area of the library has a lot of seating, which has allowed me to socialize and make great memories with my friends.

SAIT

Aesheka Capuno

acapuno@cpaalberta.ca

Why have you chosen to pursue a career in accounting?

Accounting offers plenty of opportunities to learn and make a difference in an organization. I can learn and develop my leadership skills and strategic thinking, which are beneficial in this type of career and apply in my personal life.

UNIVERSITY OF CALGARY

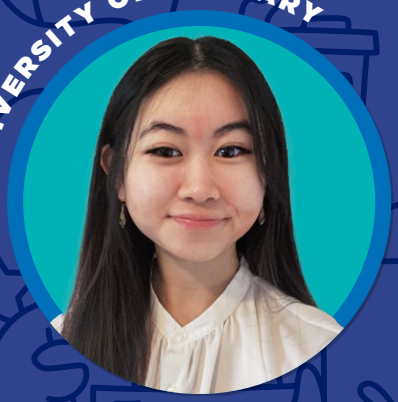
Faraz Zarghami Jam

fzarghamijam@cpaalberta.ca

Where can students find you when you're not in class?

Playing soccer, at the gym, or most likely, computer number one in the University of Calgary's Business Library.

UNIVERSITY OF CALGARY



Stephanie Tan

stan@cpaalberta.ca

How is technology impacting accounting?

I believe technology will greatly enhance the accuracy and efficiency of accounting. Automated systems will help to reduce human error and streamline processes, allowing accountants to focus on strategic analysis and decision-making. Additionally, advancements in data analytics and AI will provide deeper insights, enabling more informed financial planning and accurate forecasting.

MOUNT ROYAL UNIVERSITY

Thomas Sharpe

tsharpe@cpaalberta.ca

Where can students find you when you're not in class?

When not in class, I can be found in the library studying, at home studying, or visiting family in B.C., while also studying.

THE IMPORTANCE OF **BUILDING A BRAND** WHEN **BUILDING A CAREER**

What even is a personal brand?

BY **JAMIE L. SMITH** CPA, CA

The best success comes to those who put consistent and deliberate effort into their brand and career. Most of us know investing in our education and job experience is necessary and will pay off. But what about our personal brand?

WHAT IS A PERSONAL BRAND?

Your personal brand is more than just your reputation or what people perceive. It's about the legacy you want to leave behind. It opens doors for you through relationships, hard work, and trust.

WHY DOES IT MATTER?

You already have a personal brand and will build on it as you progress through your career. The question is whether you want to control and develop it with intention or let it be what it will be? Taking the reins of your personal brand empowers you to shape your career trajectory and life choices.

WHAT CAN I DO TO BUILD IT?

You can be consistent, diligent, and intentional through those things you control. Here are some examples:

Volunteering: Spend your spare time giving back to the community in areas that align with your values and the personal brand you want to build. This can help you develop new skills and experiences and show others what you care about and what you're capable of.

Working: Ideally, you'll find an organization that reinforces your purpose and values, but in the early days, that may be tricky to find. Whether or not they are perfectly in sync, you can go the extra mile, volunteer, learn, and grow in areas aligned with and contributing to your personal brand. There's always a way to build relationships and step up.

Training: Training others on what you know or writing about it can help build creditability and expertise. Seek opportunities to write, train, or help in areas you want to be associated with or learn more about.

You can set your personal brand and then refine it. As you change and develop, you can reinvent yourself. If you tie your brand to your values, those values will be fluid, and you'll have the consistency that supports change.

It is critical to success to put in the work and make the hard decisions about your values, what you want to achieve, your purpose, and how you want to be known. If it feels overwhelming, start with easy passions. Lean into those, and you'll find your way and build a personal brand that aligns before long.

As a future CPA, there are so many places to start. While personal brands are not just technical, they are an easy and natural place to start when you are young and starting out in your career. Here are a few areas in which to set goals, find mentors, step up, learn more, and get involved:

- IFRS and technical accounting
- Tax
- ESG
- Technology
- Industry expertise
- Small and medium business
- Data

Jamie L. Smith CPA, CA is a co-founder of Amplify Advisors, which focuses on financial strategy for growing business.

Jamie always knew she wanted it all: a husband, kids, and an important job. Her biggest lesson to date was learning you can have it all, but you can't do it all yourself, so she's surrounded herself with an epic team and family and friends to keep the dream alive.

STRAIGHT OUT OF SCIENCE FICTION

TECHNOLOGY MAY BE MOVING AT A BREAKNECK SPEED, BUT THESE CPAS HAVE FIGURED OUT HOW TO STAY AHEAD IN THIS CUTTING-EDGE WORLD

BY **LABONNEAU DEY**

HARDERLEE PHOTOGRAPHY

THANK YOU TO OUR MODELS:
BROOKLYN TRUONG
AND **GOLDIE HARDER**,
BOTH FUTURE CPAs

MANY OF THE FUTURES IMAGINED BY SCI-FI WRITERS AND FILM CREATORS FROM THE '80S MAY HAVE SEEMED OUTLANDISH AND IMPOSSIBLE 40 YEARS AGO.

But now we're living in the age of self-driving cars, influencers making bank from online content creation, and AI chatbots, and the writing seems to be on the [digital] wall: Anything is possible.

This mindset is exactly what inspired **Obed Maurice** CPA, CA to create one of Canada's first virtual accounting firms. Prompted by the desire to branch out of a traditional accounting role in pursuit of a more flexible and creative lifestyle, Obed's vision was initially met with skepticism. "I was laughed out of pretty much every CPA firm," he recalls. "People thought it was a ridiculous idea."

Now, 10 years later, cloud accounting has become indispensable in the business world, improving accessibility, increasing the bottom line, and allowing both parties—CPAs and the clients they serve—more options to meet their personal and professional needs. "As a CPA, you earn the privilege to kind of design your own life and your own style," says Obed.

"Things are changing at a breakneck speed, presenting an awesome opportunity for CPAs."

This opportunity, however, does not only apply to inventors. **Morgan Bazin** CPA, CMA originally thought their career was going to be in the software engineering field, but working in tech as a CPA is far more rewarding and, more importantly, aligns more closely with their interest in ethics and social responsibility.

Technology might provide businesses with infinite options for improving their business practices and increasing revenue, but Morgan believes CPAs are vital to exploring risk and accountability with clients who are eager to embrace what technology has to offer without fully understanding the consequences.

"Accountants bridge the gap for clients," says Morgan, a Solutions Architect with Long View Systems. "As an accountant in tech, I need to understand the data so I can provide stewardship, governance, and ethical reasoning. Technology often seems like magic, so it's vital that accountants ask questions, think through the outcomes, and essentially, protect the public." ▷

TECHNOLOGY OFTEN SEEMS LIKE MAGIC, SO IT'S VITAL THAT ACCOUNTANTS ASK QUESTIONS, THINK THROUGH THE OUTCOMES, AND ESSENTIALLY, PROTECT THE PUBLIC.

—**MORGAN BAZIN** CPA, CMA

This need for accountability and sound decision-making is critical for **Brent Miller** CPA, CA, Head of Finance at Sports IQ Analytics, where AI and machine learning are used to provide software solutions for the online sports gambling industry. “I didn’t want a super traditional career and thought it would be really cool and exciting to learn to speak the language of AI,” says Brent.

Contending with cutting-edge technology may be an exhilarating facet of his daily work, but with great excitement comes great responsibility. After helping many technology-based organizations grow from one or two people into larger, more complex enterprises, Brent quickly recognized technology needs people as much as people need it. “The information we receive from AI is not gospel. Having a financial understanding of what artificial intelligence is doing is becoming increasingly important,” he says.

Deepa Voralia CPA, CMA says the CPA designation’s importance will only grow as more aspiring accountants move into the tech space. “In my experience working in various different organizations, I have found that finance and IT are often separate entities, and it’s crucial and powerful to be able to bridge that gap,” she says.

The accounting basics, however, will always be fundamental to the value CPAs bring to organizations. “I think the accounting role will become much more focused on strategy and interpreting financial information in the future,” says Deepa, who prior to working as an instructor

at SAIT, held finance and process improvement positions in multiple industries across Europe and in Canada. “Rather than just processing, it’s really about being able to share that understanding and expertise with non-finance people.”

HOW FUTURE CPAS CAN PREPARE FOR A JOB IN TECH

In addition to mastering the basics, Deepa advocates for building on the foundational elements of accounting by embracing change and cultivating flexibility and collaboration—skills that helped her diversify her career. Connecting with people is paramount in a world where technological advances are increasing faster than we can consume information. “Building relationships and collaborating is really important. You can’t be an expert in every area,” she says. ▷

THE INFORMATION WE RECEIVE FROM AI IS NOT GOSPEL. HAVING A FINANCIAL UNDERSTANDING OF WHAT ARTIFICIAL INTELLIGENCE IS DOING IS BECOMING INCREASINGLY IMPORTANT.

—**BRENT MILLER** CPA, CA

BUILDING RELATION/HIP/ AND COLLABORATING I/ REALLY IMPORTANT. YOU CAN'T BE AN EXPERT IN EVERY AREA. —**DEEPA VORALIA** CPA, CMA

With so many areas to contend with, knowing how to start and where one will thrive can be hard. Brent advises thinking about what's important to you—whether it be hobbies, passion projects, or philanthropy—and building off that. His career combines his love for sports with his interest in accounting, making it easier to stay on top of his game.

"If a developer posts an article about some new technology, I take the time to really read it," he says. "I don't write it off as something that's not meant for my eyes. Take a look at those articles that other people are talking about; use Google to decipher unfamiliar terms."

Diving into the unfamiliar, Morgan adds, can be an eye-opening and rewarding experience. "It can be hard, and it might suck, but when I've taken it as a learning opportunity, that's where I discovered how to add a lot of value," says Morgan. Their desire to contribute to a safer, more caring world has inspired them to educate clients on intersectionality and introduce ways technology can create more inclusive and accessible user experiences.

One's passion is key to working in futuristic, technology-driven worlds, and Obed cautions students against allowing the fear of the unknown to limit what they are capable of. "Don't underestimate where your curiosity and interests can take you," he says. "The biggest mistake a student can make is reducing themselves to a single idea. You can be many things at once. Be a curious accountant."

Do you know a post-secondary student on the path to becoming a CPA who is building a better campus for their fellow students?

Who is a born leader on and off campus?

Who is *excellent?*

Nominate them for the *Capitalize* Campus Stars Class of 2025!

capitalize
CAMPUS STARS

Who is eligible to be a 2025 Capitalize Campus Star?

A post-secondary student who:

- Is in one of the programs in the CPA Alberta Transfer Credit Guide as of the 2024 fall term
- Lives in Alberta
- Dreams of one day becoming an Alberta CPA
- Demonstrates excellence in leadership, innovation, volunteerism in their community, and/or professional achievements

CPA ALBERTA

cpaalberta.ca/CapitalizeCampusStars

WELCOME TO RECRUITMENT SEASON!

RECRUITMENT SEASON =

organizations seeking accounting and business post-secondary students and new grads to fill a variety of positions

+

accounting and business students and new grads trying to find co-ops or opportunities to fulfill practical experience requirements

Through research and networking, students and organizations can each find their perfect solution!

THE RECRUITMENT PROCESS

YEAR BY YEAR

YOUR FIRST YEAR

- ✔ Completing introductory courses
- ✔ Attending a CPA Alberta information session (can also do this again in later years!)

YOUR MIDDLE YEARS

- ✔ Completing courses
- ✔ Networking (at school events, CPA Alberta events, and more)
- ✔ Applying for internships and co-ops

YOUR LAST YEAR

- ✔ Applying for full-time positions (early in the year!)
- ✔ Finishing up your bachelor's degree
- ✔ Enrolling in the CPA Professional Education program (very end!)

MONTH BY MONTH

AUGUST

→ Positions start being posted

SEPTEMBER

→ CPA Alberta's annual career fair, Meet your Employer

→ Interviews

OCTOBER

→ Job acceptances

FOLLOWING YEAR

→ Jobs start (you read that right: up to a YEAR later)

But don't worry! If you miss fall recruitment, this cycle starts over in the spring!

Stay tuned for the January issue of *Capitalize* for that breakdown.

IN PURSUIT OF TRUTH

Kamilah Parker has cracked the code for investigating complex financial data

BY CAROLINE PULFORD
RAMSEY KUNKEL PHOTOGRAPHY

Kamilah Parker CPA is a financial detective. Technically, she's a Forensic Accountant—diving deep into financial data to uncover concealed truths—but she likens her role to that of an investigator. No matter the case she tackles, Kamilah's primary goal is to provide a clear and accurate picture of an entity's financial activities. "You cannot just accept information at face value; you have to dig deeper and understand that everything is not necessarily as it seems," she elaborates.

Kamilah relies on a variety of tools in her investigative toolkit. The CPA designation is the DNA, the foundation embodying a commitment to ethics, principles, and regulatory standards. Her experience in public practice, questioning mindset, sharp analytical skills, meticulous attention to detail, and readiness to challenge assumptions are the voice analysis, fingerprint testing, and other tools that complete the kit.

Kamilah started her accounting journey in public practice at a Big Four firm, where she found a passion for the investigation aspect of audit. When the opportunity to switch to forensic accounting arose, she eagerly embraced it. Despite concerns about leaving behind her accumulated experience, the transition was smoother than she initially feared.

"I had to reframe my mind and perspective, which helped me realize that my past experiences contribute to my current path," she says. "When I got my first case, I realized I could rely on some of the procedures I had used on an audit file in public accounting. I was able to adapt the same thought processes and workflow for the financial information in front of me to create my investigative process."

However, she needed to sharpen her deep analytical skills and questioning mindset to thrive in her new role at Intact. "Forensic accounting demands a different level of analysis compared to public accounting," Kamilah says.

In many cases, other professionals, such as a client's accountant or lawyer, rely on forensic analysis to guide their work. "They rely on our calculations and our financial investigation. My professional opinion is what the lawyer relies on in court to make their arguments," she says. "So that's even more pressure on us to do our due diligence. There are more intelligent individuals picking apart your work, so there's no margin for error!"

Another pressure point is that the percentage of fraudulent claims is low, making actual fraud difficult to detect. Also, fraudsters use specific methods to commit crimes, so forensic accountants must be highly vigilant and knowledgeable about what to look for.

With technology advancing so rapidly, forensic accountants must know the latest tools and techniques for fraud detection. When working on a complicated or unique case, Kamilah first researches how other forensic accountants handled similar situations to challenge her thinking and stay informed of best practices and recent trends.

"I'm always learning something new in this role. It's engaging and challenging, and I love the dynamic aspect," she says.

One of her favourite aspects of her job is the opportunity to make a tangible impact. "In each case that I handle, determining the financial loss that an individual or small business experiences, my bottom-line number is a cheque in someone's hand," Kamilah says.

Helping someone in the most sensitive and sometimes crucial moments in their lives—which is often the only time you file an insurance claim—is extremely fulfilling.

I'M ALWAYS LEARNING SOMETHING NEW IN THIS ROLE. IT'S ENGAGING AND CHALLENGING, AND I LOVE THE DYNAMIC ASPECT.

—KAMILAH PARKER CPA

BRIDGING ERAS

ALSO AN EPISODE OF un common sense

RUBY AND JULIA MAH REFLECT ON HOW TECHNOLOGY HAS CHANGED THE PROFESSION AND DISCUSS HOW IT MIGHT CONTINUE TO EVOLVE

AS TOLD TO **SARAH MALUDZINSKI**

HARDERLEE PHOTOGRAPHY

Ruby Mah CPA, CMA and Julia Mah CPA—who also just so happen to be mother and daughter—are CPAs from different eras of the profession. They received their designations more than 30 years apart, and things have certainly changed in the profession in that time. Ruby shares with Julia what being a designated accountant used to look like, and Julia shares what it was like to study and start her career during a global pandemic.

RUBY: My name is Ruby Mah, and I've been retired for five years now.

JULIA: My name is Julia, and I'm a newly designated CPA who got my designation within the past year. Mom, I have a question for you: How did you take your CMA courses since it was before the internet?

RUBY: We had to go to classes! It didn't matter if it was minus 30°C; you still had to go because those classes were running for maybe 10 weeks, so if you miss one week, it's a big deal. I did have friends who didn't want to travel to attend classes, so what they did was they would do correspondence. They would receive huge packages of classroom docs through the postal service, and they would go through the course information themselves...and send in their assignments through the postal office. It's not as easy as now!

JULIA: That sounds so inconvenient! So you decided you wanted to do in-person classes rather than correspondence?

RUBY: Yeah, because I would not have the discipline to go through correspondence. Julia, COVID came during your last year at university, and in-person classes were all cancelled. Your CPA modules were mostly based online. How was technology used to help support your learning?

JULIA: When classes were cancelled in person, we moved to online Zoom classes. What I liked about that was the professor would share their screen during the call, so you are guaranteed to see their notes rather than when you're in the classroom.

For my CPA modules, it was mostly self-learning, where you utilize their online textbook to do your assigned readings, and you submit assignments online. They also had useful webinars to supplement our learning and online discussion boards if you had questions.

RUBY: Your first full-time job was also during COVID. I remember you doing your orientation online at home. Did you find it difficult to start without really knowing your supervisor and being introduced to your coworkers?

JULIA: Not really! In my first full-time job, my team was very intentional with making sure the supervisors and coworkers had social interactions to build up that relationship.... ▷

IT'S HARD FOR PEOPLE NOWADAYS TO IMAGINE, BUT WHEN I STARTED WORKING FULL TIME, THERE WERE NO INDIVIDUAL COMPUTERS. EVERYONE HAD A TELEPHONE AND A CALCULATOR AT THEIR DESK.

—RUBY MAH CPA, CMA

However, when I did eventually meet my coworkers in person, it felt easier to have a friendly, casual conversation with them because it felt more natural. But given the circumstances, I think the company used technology in a smart way to ensure social interactions.

RUBY: That's good!

JULIA: You were working before computers came along. What was office communication like?

RUBY: It's hard for people nowadays to imagine, but when I started working full time, there were no individual computers. Everyone had a telephone and a calculator at their desk. And we're not talking small calculators! Everyone had those big calculators with big numbers and a roll of tape in it, and I don't think you see those very much anymore.

JULIA: I've seen a couple around, and they're gigantic. They look like cash registers!

RUBY: We had to sign up to use a shared computer. There would be a sign-up sheet with time slots, so if you wanted to use it Monday 2-3pm, you sign up on the piece of paper. When the time came, you would wheel the computer to your desk and work on it.... Everything was taking longer.

JULIA: Did you have to fight a lot for computer time?

RUBY: I think there might have been one computer for every five to six people, so it's not like you had to share with 20 people. It was manageable at the time!

JULIA: I know, for myself, I grew up with computers, so I didn't really have to learn how to use a computer. Did you have to take lessons or classes?

RUBY: Yes, the company was really good. You can't just give somebody a computer and say, "Here you go!" We had sessions to learn how to use different things on the computer, even Windows and whatnot. There were many learning sessions.

JULIA: When technology came along, did a lot of people lose their roles, like the data entry clerks, since they weren't as needed?

RUBY: I would not say a lot of people lost their jobs.... Their old jobs would take less time to do, so then they could use their skills to do more analysis and other things.

WHEN I WAS IN UNIVERSITY, SOME PEOPLE WOULD TELL ME, "OH, IN THE FUTURE, YOU'RE NOT GOING TO HAVE A JOB BECAUSE TECHNOLOGY IS TAKING OVER." BUT, REALLY, TECHNOLOGY IS JUST MAKING MORE MANUAL ASPECTS AUTOMATED, WHICH LEAVES TIME FOR CPAs TO FOCUS MORE TIME ON THE ANALYSIS ASPECT.

—JULIA MAH CPA

JULIA: That's a fair point. I know when I was in university, some people would tell me, "Oh, in the future, you're not going to have a job because technology is taking over." But, really, technology is just making more manual aspects automated, which leaves time for CPAs to focus more time on the analysis aspect.

RUBY: That's very well said. I think technology is continuing to take away some of the manual tasks, but people use their skill sets to do other things, to do better analysis.

JULIA: I know in the past for my job, staff would manually go through each piece of paper to find what they were looking for, but nowadays, we get these large documents scanned into a PDF, and we can use the search function in the PDF to quickly find the information we're looking for, so that saves a lot of time.

Also, Excel worksheets are increasingly becoming more automated by using formulas and new reports to gather data.... I think technology has definitely made the job easier and less manual, which has been nice.

un common sense

Hear more from Ruby and Julia in their episode of *Uncommon Sense*, a podcast featuring Alberta CPAs sharing knowledge with Albertans.

Available anywhere you listen to podcasts on September 12!

Uncommon Sense, brought to you by the Hesje CPA Knowledge Centre, brings the wide range of Alberta CPAs' skills and knowledge to all Albertans. Listen to learn more about leadership, business, education, finance, technology, and so much more.

cpaalberta.ca/UncommonSense

PEOPLE, PLANET, PROFIT

Have you heard of sustainability accounting?

BY **SARAH MALUDZINSKI**

John Elkington coined the phrase "triple bottom line" 30 years ago to braid together three key dimensions of a business: social, environmental, economic (or people, planet, profit). The phrase took off in the '90s, but many might assume it's a concept that could have only gained traction in the last 10 years.

Gord Beal FCPA, FCA, Senior Vice-president of Outreach at CPA Alberta, confirms this is something he—and others in industry and accounting—have been thinking about for much longer. "I spent my early career in public practice but then spent close to 15 years in industry working for a variety of businesses.... I got to know businesses that seemed, believe it or not, genuinely concerned about mitigating their impact on the environment," says Gord. "And this is going back a long time! That dates pre-2000!"

After obtaining his designation, Gord studied for a master's degree in education, where he focused on the role of learning in leadership, ethics, and stakeholder engagement. He brought those skills, and his passion for sustainability, back to the profession. "That was kind of before most people were talking about accountants in this space," he says. "I wanted to try to enhance awareness, and I came to meet other [designated accountants] of the same ilk, of the same interest....

"Those individuals were few and far between at the time, but they were very keen, and it certainly helped me in my path."

So, where do accountants fit into sustainability?

"A lot of people that work in the sustainability space right now are engineers and environmental scientists—and they're very helpful with the technical background—but the way everything is moving is to report on it in the same way you would financials, and [sustainability accounting] holds companies to a higher standard," says **Kimberly Allan** CPA, Senior Consultant, Sustainability Assurance, at EY.

Reporting requirements can also help alleviate the potential for greenwashing as it adds a check and balance to the process, she says. ▷

Greenwashing, essentially, is when companies say one thing but do another—they don't walk their own talk—or they exaggerate their positive impact. Sustainability accounting brings the numbers to the table, proving what is going well and where companies can improve. It's all part of learning in a space that's still relatively new, says Kimberly.

Despite Gord having helped pave the way for designated accountants in this field for more than two decades, sustainability accounting in Canada has a long way to go.

"Europe's a bit further ahead compared to the rest of the world as far as what's happening in the ESG [environmental, social, governance] space. For starters, they have mandatory reporting for all companies phased in over the next five years," says **Max Atkins** CPA, Senior Manager, ESG and Sustainability Services, at KPMG. "And you're doing that in the same report as your financial statements."

In 2020, Max moved to the Netherlands to work in corporate audit, but as the new guy, he soon found himself helping build out the ESG space since it was a relatively new portfolio. Max says they were essentially building the plane as they flew it because, while reporting was voluntary at the time, it was obvious it would soon be mandatory. Clients and CPAs alike had to determine an approach to this reporting.

"In audit, it's structured, and accounting has been around forever, so people know what to do," Max says. "Whereas with ESG, there were problems that my clients dealt with where I was the first person to ever have to ask that question within the firm's network."

SUSTAINABILITY ACCOUNTING BRINGS THE NUMBERS TO THE TABLE, PROVING WHAT IS GOING WELL AND WHERE COMPANIES CAN IMPROVE.

CPAs are uniquely positioned to create these kinds of processes and lead this reporting because they "already deal with reporting standards," says Kimberly, who also worked in this space in the Netherlands but is excited about the opportunities in Alberta.

"The people who are doing that reporting right now are very passionate about it as well because they do want to see a change," she says. "It's nice to work with a group of people who have a common goal of making things better."

Gord tells a story about a sustainability accounting breakfast he hosted at Globe, a sustainability conference with an audience of mostly environmental students. "This is an experience that always causes me to reflect because I talked about the role of accounting in sustainability, and it was met with varying levels of interest," he says.

But fast forward a few years, and after giving a similar presentation to a group of accounting students about sustainability and the future of the profession within that realm, a couple students approached Gord. "They said, 'You may not remember us, but we spoke to you five or so years ago at the Globe conference, and at that time, we were completing our education in environmental studies, and we thought if we're really going to make an impact in this area, we can do it as accountants," Gord shares.

"They were taken by the essence of what it means to be an accountant, and that accountants would become a future and important part of the sustainability area."

"I think the role of a CPA will expand," says Max. "The skill sets you learn as a CPA can be applied to [ESG], and when there's a knowledge gap, you bring in the right professionals to support you. I think that's where we're heading as a profession, and I do think CPAs will be instrumental going forward."

"If the sustainability space is something that interests you as an accountant, I don't think you should shy away from it," says Kimberly. "There are going to be plenty of opportunities here and a huge need for it."

BLAZING THE CRYPTO TRAIL

Candy Davis describes the exciting future for CPAs in the world of cryptocurrency and other digital assets

BY QUINTA ITICKA
LAUGHING DOG PHOTOGRAPHY

"'The future is now' represents the undeniable fact that we are living in unprecedented times, technology-wise," says Candy Davis CPA, CGA, Owner of Davis Accounting & Tax.

Though the phrase may seem paradoxical at first glance, Candy stands by it in the context of cryptocurrency and related technologies. "It is also a tongue-in-cheek way to show that these technologies are no longer new," Candy continues. "While various cryptocurrencies and digital assets are constantly being developed and released, cryptocurrency itself has been around for some time now. It is the mainstream public that has taken a while to catch up."

Generally, cryptocurrency is defined as a decentralized digital form of payment, meaning it does not rely on banks and a central authority to regulate its use. Instead, all transactions are processed and verified through a blockchain—a cryptographic digital ledger.

Candy believes this definition is incomplete. "While cryptocurrency was intended to be a method of payment, a vast majority of businesses and individuals use it as a means of investment," says Candy. "Due to its increase in value over the last 15 years and its wild fluctuations, it has become an attractive option for day traders and those with a focus on high-risk investments with potentially high returns."

Candy has been interested in cryptocurrency since its inception. In 2010, she learned about Bitcoin from a friend and started mining it. "Back then, Bitcoin was worth pennies. We dreamed of a day when it might hit $100!" she says.

At that same time, Candy got involved with a local Bitcoin group, where they discussed the potential uses of cryptocurrency, its trajectory, and a game plan for educating the public and making it more accessible to the average person. Some of her friends went on to be very active in the industry, setting up the first Bitcoin ATMs and guiding local businesses through accepting Bitcoin as a payment method.

Since then, cryptocurrency has grown in popularity, and Candy believes there is a desperate need for professional guidance in this area. "The best-case scenario is to have CPAs who are familiar with cryptocurrency on a personal level," she says. "That deep understanding of the intricacies and complexities of digital assets is almost a prerequisite for working in this field. A CPA who specializes in tax and has a background in cryptocurrency is the most ideal candidate."

As a tax professional who serves clients with crypto portfolios, Candy finds herself constantly flooded with new information and challenges. Because this area is constantly changing, she believes those who wish to succeed in it must be very curious and committed to professional development.

To students aspiring to become CPAs, Candy says, "Whether your educational path and interest are in financial accounting, tax, or audit, you have a special place in the world of cryptocurrency. CPAs are, and will continue to be, an integral part of this industry and will play a role in shaping its future."

THE CPA CERTIFICATION PROGRAM: WHAT STUDENTS NEED TO KNOW

The CPA Certification Program—which consists of education, practical experience, and a final examination—is designed to provide future Chartered Professional Accountants (CPAs) with the knowledge and skills to succeed in business.

DEGREE AND PREREQUISITES

An undergraduate degree (in any discipline) from a recognized post-secondary institution is required for admission to the CPA Professional Education Program (CPA PEP). In addition to an undergraduate degree, prerequisite courses must be successfully completed.

A transfer credit guide for Alberta post-secondary institutions is available online at **cpaalberta.ca/Become-a-CPA/Transfer-Credit-Guide**.

CPA PROFESSIONAL EDUCATION PROGRAM

The CPA Professional Education Program (CPA PEP) is a graduate-level program delivered part-time over two years. The program includes six modules designed to develop six technical competencies and five enabling competencies. In Alberta, the national CPA PEP is delivered by the CPA Western School of Business (CPAWSB). CPAWSB delivers CPA PEP to all candidates in British Columbia, Alberta, Saskatchewan, Manitoba, Northwest Territories, Yukon, and Nunavut who are pursuing their CPA.

Candidates will take CPA PEP while working in a relevant position. For candidates, their CPA PEP education, coupled with practical experience, will complement the development of CPA competencies.

CPA PEP uses a variety of learning methods to help students develop their skills. The program combines online learning, self-study, classroom learning, and teamwork to help CPA candidates develop the competencies expected of Canada's pre-eminent professional accountants.

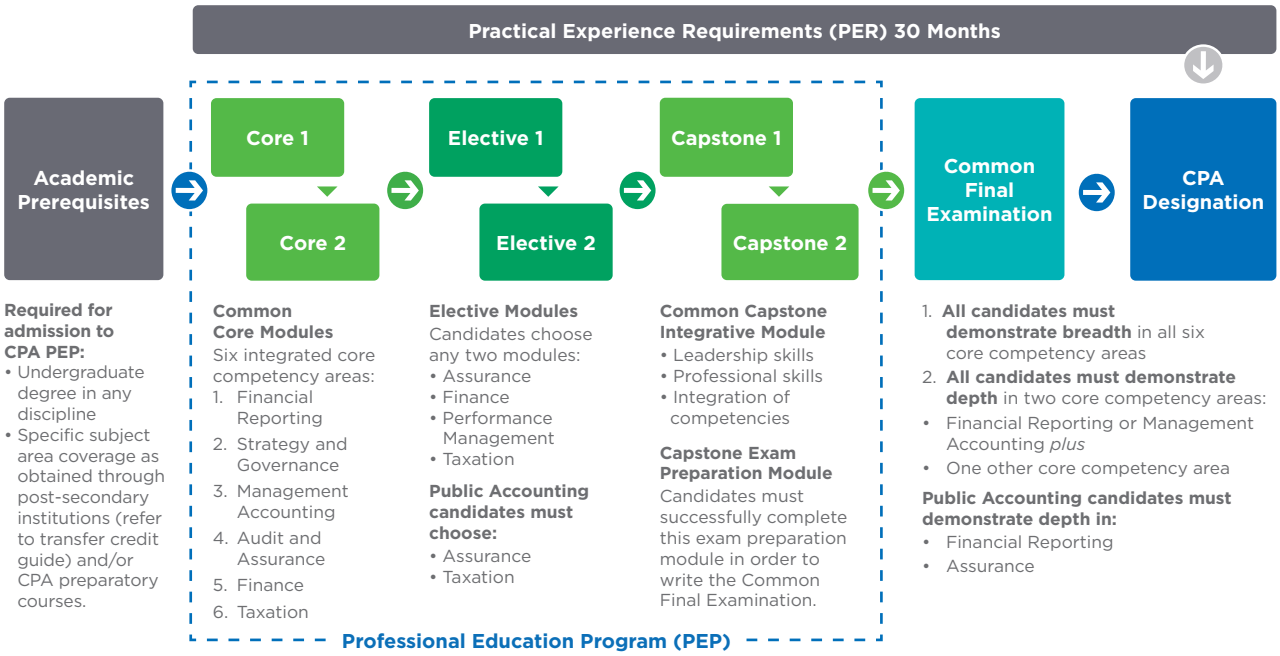
Modules

Six modules comprise CPA PEP. The program begins with two core modules that are common to all CPA candidates, followed by two elective modules (of which there are four options). Upon completion of these four modules, all candidates are required to complete the two "capstone" modules.

The modules are:

- Two common core modules, which all CPA candidates must take, focusing on the development of competencies in management and financial accounting, and the integration of the six core technical competency areas.
- Two elective modules, which allow CPA candidates to develop deeper skills in their areas of career interest. Four electives are offered: assurance, performance management, tax, and finance. All candidates must choose two of the electives; candidates pursuing careers in public accounting must choose assurance and tax.

CPA PROFESSIONAL EDUCATION PROGRAM OVERVIEW



- A capstone integrative module that focuses on the development of the enabling competencies, such as leadership and professional skills, and the integration of core competencies.

- A capstone examination preparation module, which prepares CPA candidates for the Common Final Examination (CFE).

REGISTRATION INTO THE CPA PROFESSIONAL EDUCATION PROGRAM

Students are encouraged to apply for conditional acceptance into the CPA Professional Education Program (CPA PEP) prior to the completion of their required courses and degree. Registration as a CPA candidate is required prior to registering for specific modules; however, candidates are encouraged to register for modules once they've submitted their application.

Once a student has applied for CPA PEP, there is a registration validation period in which transcript assessment, verification of degree, and verification of prerequisites will occur. After verification, the student may then participate in Core One.

Module registration deadlines are typically six to eight weeks in advance of the module start date. Please refer to the CPA Western School of Business (CPAWSB) website for key module registration deadlines: **cpawsb.ca/current-learners/cpa-pep/schedules**.

For more information about becoming a CPA, please visit cpaalberta.ca; call CPA Alberta at 1-800-232-9406 (toll-free); or email **recruitment@cpaalberta.ca**.

To inquire about your eligibility for CPA PEP and admission support, please visit cpawsb.ca; call CPAWSB at 1-855-306-9390 (toll-free); or email **cpaapplication@cpawsb.ca**.

ENTRANCE REQUIREMENTS FOR THE CPA PROFESSIONAL EDUCATION PROGRAM

Bridging into the CPA Professional Education Program

For students who have completed their degrees but have not obtained the necessary prerequisite courses for the CPA Professional Education Program (CPA PEP), or for students who do not have a degree,* there are two options:

1. CPA preparatory courses

CPA preparatory courses are a suite of 14 courses that provide all knowledge requirements for admission to CPA PEP. These courses are available in an accelerated format and are delivered part-time, with options for self-study, online, and classroom learning. Students complete only the courses they require. ▷

Students are eligible for enrolment if they have successfully completed one year (30 credit hours) of post-secondary studies or three years of relevant work experience.

**Students are still required to complete a degree before admission to CPA PEP.*

Please contact CPA Alberta at 1-844-454-1245 or email **recruitment@cpaalberta.ca** to learn more about preparatory courses.

2. Prerequisites through a post-secondary institution
Students can register for the business and accounting courses they are missing through a post-secondary institution approved by the CPA Western School of Business (CPAWSB). A transfer credit guide is available online at **cpaalberta.ca/Become-a-CPA/Transfer-Credit-Guide**. Students will only take the courses they need for entrance into CPA PEP.

PRACTICAL EXPERIENCE

In addition to formal education, candidates are required to complete a term of relevant practical experience. The knowledge and competencies gained through practical experience complement those developed through CPA PEP. To develop as a professional accountant, CPA candidates must gain relevant, paid employment that is progressively challenging. For the period of practical experience to begin, individuals need to be registered with the CPA Western School of Business (CPAWSB) as a CPA candidate, be employed in a qualifying position, and have a mentor.

There are two routes to obtain practical experience requirements:

- **The Pre-approved Program Route (PPR)** in which future CPAs gain relevant experience by choosing a position from a wide range of employers pre-approved by the profession.
- **The Experience Verification Route (EVR)** in which future CPAs demonstrate competence and gain relevant experience at a chosen employer.

Future CPAs can gain experience through either route or a combination of both. The profession may accept up to one year of experience earned prior to registering with the profession. The minimum practical experience requirement for both routes is 30 months; this includes an allowance of up to 20 weeks of time away from work (including vacation time).

There are five common elements that support both routes:

1. Candidates gain relevant experience and develop as a professional accountant in a minimum of 30 months.*
2. Candidates' experience must be appropriately supervised.
3. Candidates must record detailed reports at regular intervals.
4. Candidates must meet and discuss their progress at least semi-annually with a CPA mentor.
5. Candidates' experience is assessed by the CPA profession.

**Practical experience requirements for public accounting practice and professional accounting practice are recognized separately from practical experience requirements for certification.*

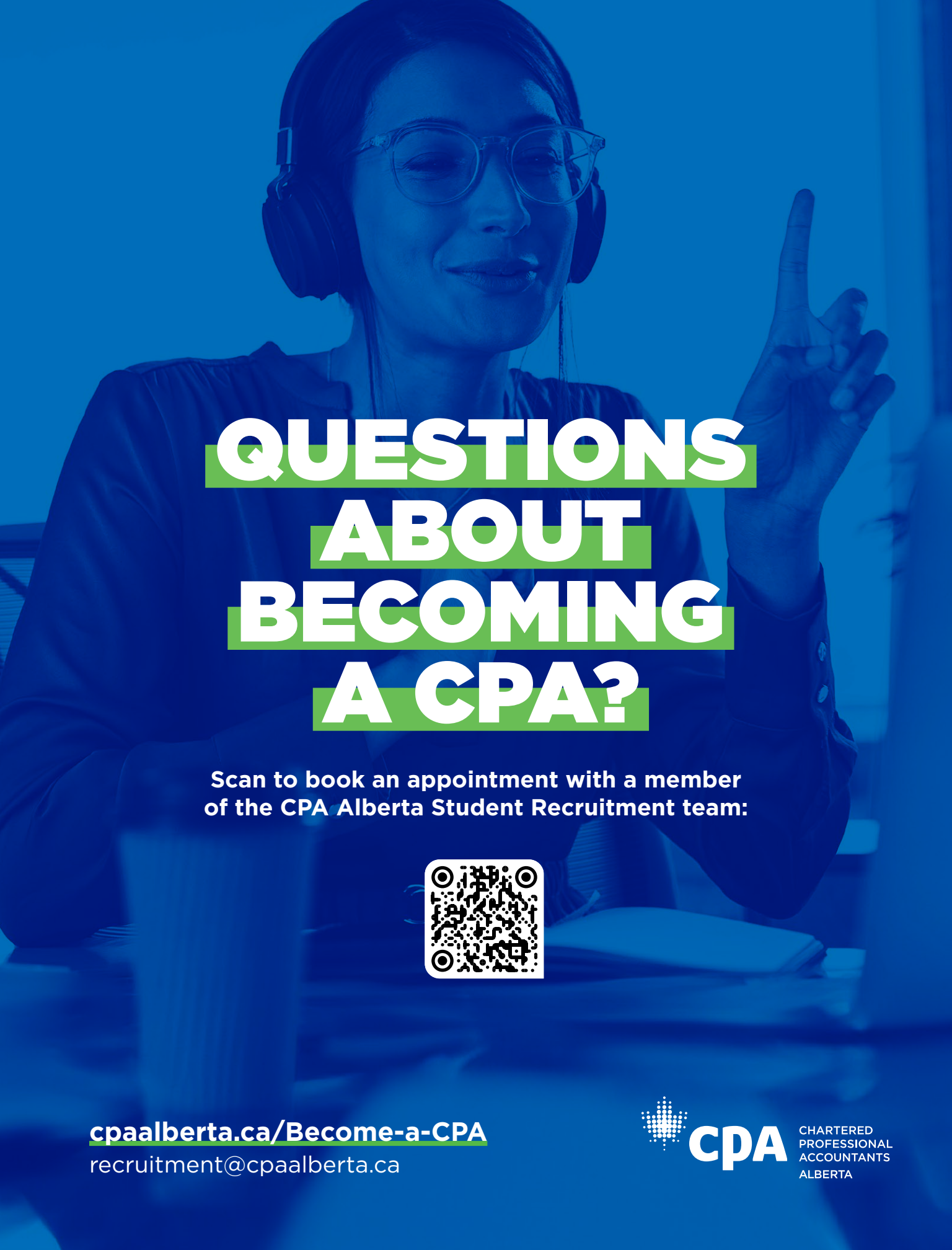
CPA PRACTICAL EXPERIENCE SELF-ASSESSMENT TOOL

This tool is intended for individuals who have not yet had their experience assessed by a provincial/regional body but want to understand how their current or prospective position might align with the CPA technical competency requirements for purposes of the experience verification route. To access this self-assessment tool, visit **pert.cpa-services.org/student/TrialAssessment**.

CPA MENTORSHIP

Mentorship is a mandatory component of the CPA Practical Experience Requirements (PER). The focus of the CPA mentorship program is to help future CPAs achieve their enabling competencies. CPA candidates who work in the Pre-approved Program Route (PPR) will be matched with a CPA mentor by the organization that offers the program. CPA candidates who choose the Experience Verification Route (EVR) are required to seek out their own CPA mentor in order to find a successful fit. Recognition may be given for a total of up to 12 months of experience earned prior to registering with the profession. After that time, the qualifying period of practical experience cannot begin until CPA candidates have a CPA mentor. CPA Canada has developed a number of valuable resources to assist CPA candidates in finding a mentor.

Please visit **cpacanada.ca/practicalexperience** for more information.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recruitment@cpaalberta.ca
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INVESTING IN YOUR FUTURE

CPA Education Foundation student awards

Pursuing post-secondary education is a significant investment in both time and money. The CPA Education Foundation applauds students' commitment to their studies and is proud to offer scholarships that reward their academic, leadership, and community achievements, helping ease the financial barriers of higher education.

In 2024, the Foundation awarded more than $184,000 to fund more than 80 awards for Alberta high school and post-secondary students and CPA candidates. These awards help students fund their post-secondary studies through tuition or additional costs related to relocation, rent, or general living expenses.

POST-SECONDARY AND CPA PEP AWARDS DEADLINE: JANUARY 31

HIGH SCHOOL AWARDS DEADLINE: MAY 1

TIPS FOR CREATING A SUCCESSFUL SCHOLARSHIP APPLICATION

Give yourself time to prepare your application.

It can be time-consuming to write an essay, curate a video, and collect letters of support. Give yourself enough time to put thought into your package.

Focus on quality over quantity.

A concise essay response that effectively communicates your message is much better than a four-page essay that doesn't fully address the award criteria. Don't forget to relate your scholarship essay or video to your personal experience!

Make sure you have attached all required documents.

Your application might be passed over if you fail to attach the required application documents (e.g., letters of support, proof of enrolment, transcripts).

Note: Transcripts are not required to be your official transcripts.

Apply to all awards you qualify for to increase your chances of getting selected.

Some awards have the same criteria, so a piece you prepare for one may be used for multiple. If you're applying for more than one award, you will need to submit a separate application for each one and make sure you submit the right application for the right award!

To view full application requirements or for details on how to apply, visit cpaalberta.ca/Scholarships

CONGRATULATIONS TO THE CRÈME DE LA CRÈME!

First: Team 4 from University of Alberta

Second: Team 11 from Athabasca University

Third: Team 12 from University of Calgary

Hats off to the winners of the 2024 Business Challenge Case Competition

BY **KEVIN SPILA**

Success in the world of business is hard to grasp in the lecture hall. Textbooks, assignments, exams, anecdotal stories, and analysis of business cases and problems provide a strong foundation to prepare you for your future career.

But what does it feel like to be presented with a real business problem, come up with a creative and innovative solution, and present it to a panel filled with pillars of industry? The thrill of competition, the adrenaline rush, and the exhilaration of nailing your presentation!

That's exactly what 13 teams from eight Alberta post-secondary institutions experienced first-hand at the CPA Education Foundation's 16th-annual Business Challenge Case Competition in Calgary on March 6-8, 2024.

EACH TEAM BROUGHT SOMETHING UNIQUE TO THE CHALLENGE—CREATIVITY, INSIGHT, AND PASSION—AND IT WAS A CHALLENGE FOR US AS JUDGES TO CHOOSE A WINNER! —CURTIS PALICHUK FCPA, FCA

After an intense day of strategizing, the student teams presented their solutions to a diverse panel of CPA judges comprised of Foundation Board members, CPAs (including past case competition participants), and representatives from this year's case partner: Wilde and Company Chartered Professional Accountants, a Vegreville-based CPA firm specializing in agricultural and farming industries.

"We were really impressed with the calibre of the presentations," says Curtis Palichuk FCPA, FCA, Managing Partner with Wilde and Company and Vice-chair of the Foundation Board. "Each team brought something unique to the challenge—creativity, insight, and passion—and it was a challenge for us as judges to choose a winner!"

In the end, one team rose to the top of the crop. Congratulations to this year's winners of the 2024 CPA Education Foundation Business Challenge Case Competition:

- **First:** Team 4 from University of Alberta
- **Second:** Team 11 from Athabasca University
- **Third:** Team 12 from University of Calgary

Want to get involved in future case competitions? Contact your accounting program adviser to find out how.

Above: Business Case Challenge Competition judges from left to right:
Natasha Palichuk CPA, MPAcc
Shan Tariq CPA, MAcc
Nimra Mehmud CPA
Nicole Finnigan CPA, CMA
Ashley Bodnarchuk CPA, CA
Michael Burnyeat FCPA, FCA
Ambreen Sulman, CPA, CGA
Karter Bobocel CPA
Curtis Palichuk FCPA, FCA
Alan Aburto CPA

Check out the photo gallery

BE CURI-OUS.

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Get started at cpaalberta.ca/Become-a-CPA

Busting myths about the new Certification Program

You may have heard the certification process for becoming designated as a CPA is changing. We're here to bust some myths about those changes.

Myth:
Updating the Certification Program is unnecessary.

Reality: It's been about a decade since the current Certification Program was developed. Rapid changes in education technology, learning assessment, and consumer expectations call for a new way of learning with genuine engagement, personalization, digital accessibility, and action learning. It's time!

Myth:
There will be no Common Final Examination.

Reality: We don't know the exact form yet, but there will be comprehensive, competency-based assessments.

Myth:
The new Certification Program will start next year.

Reality: At first, the profession hoped to roll this out in 2025, but that timeline was ambitious, and finalizing the program has taken longer than expected. Now, the new Certification Program is expected to be available no sooner than early 2027.

Myth:
Students should wait for the new Certification Program.

Reality: Please don't! All learners are encouraged to continue their current plan. When the new program is launched, anyone in the middle of their journey will be supported in transitioning to the new Certification Program, which can include exemptions for work already done.

We expect you might have more questions, so please don't hesitate to reach out to CPA Alberta's Recruitment team at **recruitment@cpaalberta.ca**.

Stay up to date on the latest at **CPALeadsTheWay.ca**.

DON'T UNDERESTIMATE WHERE YOUR CURIOSITY AND INTERESTS CAN TAKE YOU.

—OBED MAURICE CPA, CA

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