

SPRING 2018

capitalize

NAVIGATING

THE INS AND OUTS OF

MENTORSHIP

Three Alberta CPAs share their insight / PAGE 30



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Tara Lerer, BComm '17
Financial Analyst
Ottawa Hospital Research Institute



FUTURE CPA ON CAMPUS

*Who would be
your dream
mentor?*

24

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events CALENDAR

FEBRUARY

- 6** **Careers in Business and Beyond Career Fair**
University of Calgary
- 7** **Ask a CPA Networking Event**
Robert Tegler Student Centre,
Concordia University of Edmonton
11:00 am - 2:00 pm
- 8** **CPA Bowl-a-Rama** (hosted by the CPA Education Foundation)
6:00 - 8:30 pm
Mountain View Lanes, Calgary
- 9** **Business Day Conference**
MacEwan Hall, University of Calgary
- 9** **Student Professional Development Conference**
University of Lethbridge
- 9** **CPA Bowl-a-Rama** (hosted by the CPA Education Foundation)
6:00 - 8:30 pm
Galaxy Bowling, Lethbridge
- 13** **Ask a CPA Networking Event**
CAT 2nd Floor, NAIT
11:00 am - 2:00 pm
- 19-23** **University of Alberta Rocky Mountain Business Seminar**
Jasper Park Lodge
- 27** **Ask a CPA Networking Event**
SAIT (Odyssey Café)
4:00 - 6:00 pm
- 28** **'Get to Work' Career Fair**
Robbins Health Building, MacEwan University



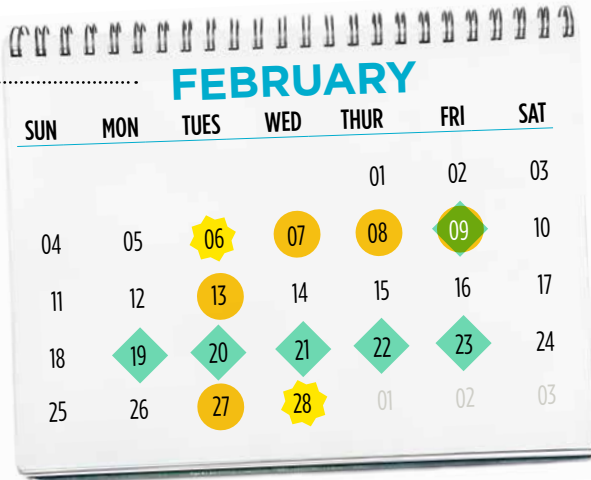
A great opportunity to discuss career pathways with a CPA and explore how to earn the CPA designation.

FEB. 7, 13, 27



From career fairs to sponsorships to information and networking sessions, below is a comprehensive list of upcoming events you should know about!

● CPA Event ◆ CPA Sponsorship ★ Career Fairs and Open Houses



FEBRUARY

SUN	MON	TUES	WED	THUR	FRI	SAT
				01	02	03
04	05	06	07	08	09	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	01	02	03



FEB. 8 & 9

MARCH

- ◆ **1 Connecting With Tomorrow Conference**
Robbins Health Building, MacEwan University
- ★ **6 Career Fair**
SAIT
- **7-9 CPA Business Challenge** (hosted by the CPA Education Foundation)
Sheraton Cavalier, Calgary
- ★ **8 'Build Your Workforce' Career Fair**
Mount Royal University
- **13 CPA Get Connected** (hosted by the CPA Education Foundation)
6:00 - 8:30 pm
Hyatt, Calgary
- **15 CPA Get Connected** (hosted by the CPA Education Foundation)
6:00 - 8:30 pm
Hotel Fairmont Macdonald, Edmonton
- ◆ **19 SAIT Speaker Series** (featuring Doug Suttles, President & CEO of Encana)
- ◆ **22-24 Alberta Deans of Business Case Competition**



MARCH

SUN	MON	TUES	WED	THUR	FRI	SAT
				01	02	03
04	05	06	07	08	09	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31



BREAK- ING DOWN BIT- COIN



Bitcoins. Cryptocurrency. Blockchain technology. These are words you've likely seen dominating the headlines in business news lately. The constant rise and plunge of bitcoins and other digital currencies in the global market have had a major impact on our understanding of the value of currencies, how businesses conduct transactions, and how people invest. And as more and more people start using bitcoins and blockchain technology (the technology behind how bitcoins work), the potential of bitcoins to impact economies and global markets will only grow. But what are bitcoins? How are they created and valued? Keep reading for a quick crash course in bitcoins, and learn how they impact business and compare to conventional money.

What is bitcoin?

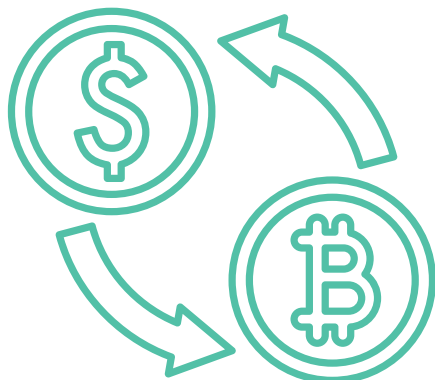
Bitcoin is digital currency—created, held, and spent electronically throughout the world. Unlike conventional money, such as \$, €, £, and ¥, or electronic money such as Paypal, bitcoin is an independent virtual currency that is decentralized and transferred from peer-to-peer without going through a bank.

Bitcoin is a type of cryptocurrency—a digital exchange that uses cryptography to secure transactions, control the creation of more units, and verify the transfer of assets.



Bitcoin vs conventional money:

	Bitcoin	Conventional money
Governed by	Mathematics and distributed computing	Central banking institutions
Time to complete international transfers	A few minutes	Several days
Cost for international transfers	\$0 to \$0.01	Between 2-3% of the transaction or a fee up to €10
Account set-up requirements	No requirements; bitcoin accounts are created in seconds	Banking institutions require varying forms of identification, proof of address, and other documentation



More about bitcoins:

- In a process known as “mining,” bitcoins are produced using mathematical formulas. Users use open-source software to produce bitcoins based on the formulas, which are available for anyone to look at. Bitcoin mining guarantees a fixed rate of inflation and protects against fraud and counterfeit.
- Bitcoins are anonymous—users can have multiple bitcoin addresses that aren’t linked to names, addresses, or other personal information.
- Transactions are transparent—all transactions are stored in a huge, general ledger called a blockchain, which is viewable by all users. People can see how many bitcoins are stored at each publicly used bitcoin address, but are unable to see the user’s identity.
- Bitcoins are stored in digital wallets, and transactions are locked/unlocked using private keys.
- Japan declared bitcoin as legal tender in 2017; however, bitcoin has been declared illegal in several countries around the world such as Nepal, Bolivia, and Morocco.
- Brand-name businesses such as Microsoft, Paypal, Overstock.com, Intuit (creators of tax software TurboTax and QuickBooks), and Expedia have started accepting bitcoins as payment.
- In 2017, there were anywhere from 150,000 to 500,000 confirmed bitcoin transactions per day.
- In late-2017, an estimated \$2 billion worth of bitcoin transactions were processed each day.
- Bitcoin is currently capped at 21 million units.



What is the value of bitcoins?

The value of bitcoins constantly fluctuates based on demand and other market factors. The market volatility of bitcoins is high, which can pose a risk to users who use bitcoins as an investment strategy. At the start of 2017, bitcoin was valued at \$966 per coin; on December 16, 2017, it reached almost \$20,000 per coin—a record high—before dropping more than 22% only five days later.

**ON DECEMBER 16, 2017,
BITCOIN REACHED
\$20,000 PER COIN—
BEFORE DROPPING
MORE THAN 22% ONLY
FIVE DAYS LATER.**



**43 BITCOIN ATMS
IN ALBERTA**

Bitcoin in Alberta

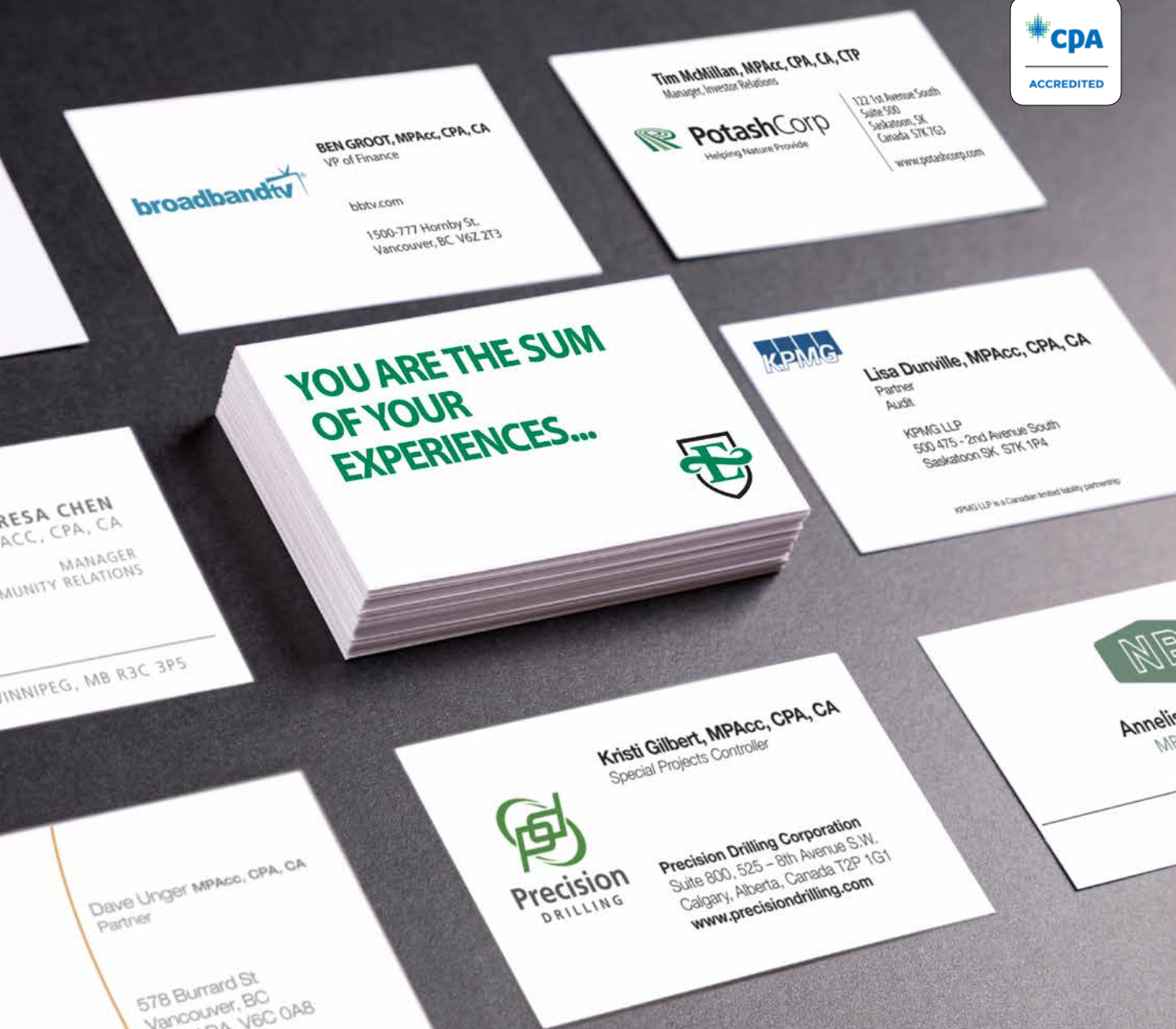
- Alberta's first bitcoin brokerage, Bitcoin Brains, was founded in 2013.
- There are now an estimated 43 bitcoin ATMs in Edmonton, Calgary, Grande Prairie, Red Deer, and Medicine Hat.
- In 2017, leading blockchain technology company Bitfury announced plans to acquire, install, and establish one of the world's largest bitcoin mining data centres in Drumheller, Alberta.



How does bitcoin impact global markets and economies?

- In many regions of the world—for example, parts of Africa, Latin America, and south Asia—people don't have access to digital or credit payments. As a result, they are isolated from the internet economy; however, being able to pay with bitcoin provides them with access to new economies and markets as consumers.
- The rise in cryptocurrencies have led to gaps and loopholes in how banks maintain data about money transactions and an inability to track economic activities.
- As users move away from cash, which impacts a bank's ability to gain profit from issuing it, some central banks are exploring the possibility of creating digital versions of fiat currency (legal tender whose value is backed by the government that issued it). Notably, the Bank of Canada in November 2017 released a paper suggesting that a central bank digital currency could be a cost-effective alternative to debit and credit cards, and could make fiat currency more competitive in internet markets and other payment sectors.

Information sources: Blockchain Info, Coin ATM Radar, Bitcoin.org, Consultative Group to Assist the Poor, Coindesk, Sun ATM, CBC News



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MAKING REAL WORLD CONNECTIONS





“THE GREATEST LEARNING TAKES PLACE WHEN YOU TAKE SOMEONE OUT OF THEIR COMFORT SPACE.”
– Fiaz Merani CPA, CMA

Left to right: SAIT instructor Fiaz Merani and SAIT students Lance Villemaire and Graham Phillips stand in front of a Belize landmark located in Belize City. This location is only accessible by water taxi and is popular among tourists who travel to Belize on cruise ships.

Trip of a lifetime for SAIT professor and accounting students

By Bobby Roy
Photography supplied



The definition of comfortable is relative. It could mean being in a financially-stable position, a happy relationship, or even cozied up in front of a warm fire on a cold winter's day.

However, being *too* comfortable and staying strictly within a comfort zone can also rob a person of new experiences and opportunities to learn.

"The greatest learning takes place when you take someone out of their comfort space," explains **Fiaz Merani CPA, CMA**, instructor at the Southern Alberta Institute of Technology (SAIT) School of Business.

That's one of the objectives Fiaz hoped to accomplish when he approached the CPA Education Foundation with an idea to take students on an international trip for humanistic purposes and to help them obtain practical business experience. The idea for the pilot project came to light in early 2015 when Fiaz connected with a UK-based organization, Accounting for International Development (AFID).

"[That trip] came about because I wanted to volunteer with my wife and my two daughters, who are eight and 10 years old, to go on an international trip and experience the world, and in the process become global citizens," explains Fiaz. "So I thought to myself, 'why can't I do something like this with my students?'"

His funding request through the CPA Education Foundation was approved, opening the door for amazing experiences. **Lance Villemaire** and **Graham Phillips**, two SAIT accounting students, successfully applied to join Fiaz on the two-week international trip to Belize in July 2017.

The primary objective of the trip was to provide the students an opportunity to apply their technical skills and the concepts learned in the classroom, while working with APAMO (The Association of Protected Areas Management Organizations).

APAMO is a leading non-governmental conservation organization in Belize that seeks to help preserve the diversity of Belize's protected areas system and to ensure the sustainable use of Belize's natural resources.

At the time, APAMO was working on a project to develop an electronic tool to capture visitor data for all parks under their umbrella. This project also involved creating a detailed 26-page visitor's guide—consisting of all APAMO associated parks—to share with local and international tour operators to help drive tourism. The project team researched and created a park brochure, a visitor profile, and a visitor feedback pamphlet for the Mayflower Bocawina National Park.

Thanks to the collaboration with the Canadian trio, the project was completed in two weeks—a task that would normally take a year for the Belize staff to complete, according to the project's Executive Director.

"WHEN YOU HAVE A COMMON GOAL TO WORK TOWARDS, IT'S AMAZING WHAT YOU CAN GET DONE. IT GAVE ME CONFIDENCE IN MYSELF THAT I CAN GET A JOB DONE IN UNUSUAL CIRCUMSTANCES."

– Graham Phillips



Lance (left) and Graham stand in front of the guest house the two stayed in during their trip.

Left to right: Lance Villemaire, SAIT student; Jose Perez, Executive Director of APAMO; staff member, St. Herman's Blue Hole National Park; Fiaz Merani, SAIT instructor; and Graham Phillips, SAIT student

“Our work environment consisted of small bungalow-type housing where all three of us lived, slept, and worked. It was totally different for me to work in that type of environment, but when you have a common goal to work towards, it’s amazing what you can get done. It gave me confidence in myself that I can get a job done in unusual circumstances,” says Graham.


“At first it was a bit overwhelming, but as you get used to the culture, to how things are done, you adapt. I was able to take that home with me and use the experience and apply it towards all aspects of my life,” adds Lance.

The journey also provided a new perspective for Fiaz.

“Many times as educators we’re trying to bring real-world experience into the classroom,” says Fiaz. “My philosophy is: how can I take my classroom into the world?”

One of Fiaz’s inspirations for this approach came from hearing a speech given at Brown University where the speaker asked the following question: are we really connected with another group of people, another culture, just because we have technological connections?

“The business marketplace is international,” explains Fiaz. “Making these connections is important in these times as we come into more contact with people from around the world.”

“We had dinner one night [with the locals], and it was incredible seeing the differences between cultures,” remembers Graham. “Meeting and talking with people in person just allows you to connect with them on a much more personal and deeper level,” he adds. 

SAIT students Graham and Lance (right) present their project work to Jose Perez, APAMO Executive Director, and Keylin Ramos, Admin Assistant for APAMO. The presentation was done on the second last day of the international trip.



“AT FIRST IT WAS A BIT OVERWHELMING, BUT AS YOU GET USED TO THE CULTURE, TO HOW THINGS ARE DONE, YOU ADAPT. I WAS ABLE TO TAKE THAT HOME WITH ME AND USE THE EXPERIENCE AND APPLY IT TOWARDS ALL ASPECTS OF MY LIFE.”

- Lance Villemaire



BUDGETING 101: SKILLS FOR UNIVERSITY STUDENTS



Stretch your limited college or university dollars with these seven budgeting tips

Post-secondary education is a significant financial commitment—one that grows with each passing year. If you're a university or university-bound student, a combination of careful planning and basic budgeting skills can go a long way in helping you make the most of this important investment.

1

Track and budget

Tracking how you spend your money will help you pinpoint where it goes, determine areas of spending you can cut, and create a realistic budget for the coming year. If you find yourself running out of money every month, CPA and financial consultant Robin Taub advises in her 2011 book, *A Parent's Guide to Raising Money-Smart Kids*, to “remember the three Cs: create, convert, and conserve.” Find ways to create more income (e.g., get a part-time job), convert existing assets into cash (e.g., sell your car), or conserve what money you have by cutting costs (e.g., coupons and cheap movie nights).

2

Find your “Latte Factor”

Do you buy a fancy coffee on your way to class every morning, or reward yourself with a new magazine every weekend? Financial expert and author David Bach calls these little indulgences the “Latte Factor”—small, recurring expenditures that, left unchecked, can add up quickly and have a big impact on your bottom line. Find your Latte Factor and eliminate it.

3

Get smart about credit and debt

Not all debt (or credit) is created equal. Taking out a student loan to earn a university degree is one thing; charging a new wardrobe to a high-interest-rate credit card is something else entirely. The former is an investment in your future; the latter is instant gratification at the expense of your future. Choose a credit card with low or no fees, keep the limit low, and get in the habit of paying off the balance every month.

4

Shop at consignment stores

Consignment stores are the perfect way to save money on clothing, books, electronics, and more. Not only can you find high-quality clothing at a great price, you can drop off your used items and sell them for cash or receive store credit to buy something else. There are also several apps out there that can help you clean out your closet or put some new clothes on your back.

5

Take advantage of tax breaks

As a post-secondary student in Canada, you may be eligible to receive an income tax credit for money spent on tuition. If you receive a scholarship or bursary and move at least 40 kilometres to attend school, you may also be eligible for the moving expenses deduction. Check the Canada Revenue Agency website for details.

6

Be a savvy saver

For most students, any income earned during your post-secondary years will likely be spent on tuition, textbooks, and living costs. Any money that can be set aside should be directed into a tax-advantage savings vehicle like a Tax-Free Savings Account (TFSA) or Registered Retirement Savings Plan (RRSP), where it can earn investment income tax-free.

7

Do your research

CPA Canada's financial literacy program helps Canadians of all ages get smart about their finances through surveys, publications, worksheets, and CPA-led seminars in communities across the country. Find out more by visiting the CPA Canada website at cpacanada.ca.

MAKING

Kenneth Keung
Julia Read

Paul Lanni
Suzanne Henuset

By Quinta Iticka

Photography supplied, Trudie Lee Photography,
and Laughing Dog Photography

**CPA Alberta is proud to recognize and
celebrate the following Alberta CPAs who
were named Top 40 Under 40 in 2017 by
Avenue Magazine Calgary and Edmonton!**

**“ACCOUNTING IS
A PROFESSION
OF TRUST. IF
YOU DON’T HAVE
A DESIGNATION,
PEOPLE MAY
NOT HAVE
CONFIDENCE
IN YOUR
SERVICES.”**

Kenneth Keung CPA, CA, CPA
(CO, USA), TEP, CFP, MTax, LLB

Director, Canadian Tax Advisory,
Moody's Gartner Tax Law LLP



Supplied

Passionate about tax

For many professionals, one designation is enough to pursue a fulfilling career. But Kenneth Keung, 37, the youngest director at Moody's Gartner Tax Law LLP, is different—he is a CPA with a dizzying array of credentials after his name. Despite his six designations, Kenneth is certain about one thing: “Tax is my passion,” he declares. “It is complex, but like many things, you only appreciate it when you master it.”

Canadian tax laws are currently undergoing a significant amount of changes, and as a tax professional, Kenneth has an opportunity to affect those changes. He is a member of a working group assisting the Joint Committee of Taxation for the Canadian Bar Association and the Chartered Professional Accountants of Canada. “By providing unbiased feedback on the technical aspects of new tax legislation, we help the government avoid unintended consequences to taxpayers,” says Kenneth.

Kenneth is also an educator, speaker, award-winning writer, and community volunteer. Among other activities, he assists in developing courses for CPA Canada’s in-depth tax program, participated in creating the tax curriculum for the Certified Financial Planner designation, and is a member of the Calgary Executive Committee of the Society of Trust and Estate Practitioners.

Reflecting on the benefits and value of his Canadian CPA designation, Kenneth says: “Being able to understand how numbers and financial statements tell the story of a business is critical to understanding the tax implications of what the business does.

“Accounting is a profession of trust. If you don’t have a designation, people may not have confidence in your services. The CPA designation is your stamp of approval. It puts you three steps ahead of your peers,” he adds.



Supplied

Julia Read CPA, CA

Vice President of Finance, Nomodic Modular Structures

“THE CPA DESIGNATION HAS GIVEN ME THE ABILITY TO OPERATE IN AN ENTREPRENEURIAL ENVIRONMENT. I WOULD ABSOLUTELY ENCOURAGE ANYONE TO GET THEIR DESIGNATION.”

Innovating construction

Being able to grow a business during an economic downturn takes innovation, resilience, and a specialized skillset, and this is what 33-year-old Julia Read brings to Nomodic Modular Structures. In the thick of Alberta’s most recent recession, Nomodic’s revenue almost tripled, from \$7 million to \$20 million. “It’s been a busy year implementing processes and controls to handle our level of growth,” says Julia.

Nomodic builds custom-designed modular structures. “We’re shifting the perception of modular construction; proving that you can build more efficiently using pre-fabricated components,” says Julia. The organization has developed a niche: providing continuity over the life cycle of a project. “The integration piece is sometimes missing in modular construction. Typically, a project is designed, then handed over to a manufacturer, who then hands it off to an installer. Without proper communication, things can go wrong during this process. Nomodic ensures that the project is completed seamlessly. Our goal is for a person to walk into one of our buildings and have no idea how it was built.”

Growing up, Julia knew she wanted to pursue a career in either accounting or finance. Inspired by friends who all intended to get designations after university, she chose the accounting route. As a CPA, she was able to support her husband, Kevin Read, during the critical period when he was establishing Nomodic. In 2014, Julia fully joined Nomodic as Controller. “The CPA designation has given me the ability to operate in an entrepreneurial environment,” she says. “I would absolutely encourage anyone to get their designation. It is one of the smartest things I’ve ever done.”



Laughing Dog Photography

Paul Lanni CPA, CA

President, Averton Group of Companies

“IF YOUR ACCOUNTING FUNDAMENTALS ARE SOLID, YOU CAN CARVE OUT A WAY FOR YOUR BUSINESS TO SURVIVE DURING BOTH STRONG AND CHALLENGING TIMES.”

Excellent timing

In business, timing is critical to success. Well-timed business decisions, combined with strong leadership, can have a long-term, positive impact on an organization's bottom line.

In 2004, then-26-year-old Paul Lanni seized the opportunity to establish an extension of his family business—Averton, an Ontario-based home builder—in Edmonton. “From a real estate perspective, Edmonton was undervalued and ready for growth,” says Paul. “We timed our entry into the market quite well. The boom hadn't started, but the ingredients were there.”

Now, 14 years after he moved to Alberta, Paul has successfully led Averton through a few economic highs and lows, thanks, in part, to his CPA training. “The CPA training gave me an appreciation of risk. From a capital perspective, the stakes are quite high, and risk governs every decision we make,” he says. “If your

accounting fundamentals are solid, you can carve out a way for your business to survive during both strong and challenging times.” In the past three years, Averton has gone against the current—growing rather than downsizing—and has hired skilled professionals made available by the downturn.

Paul is an active volunteer in his community. Among other activities, he sits on the board of the Royal Alexandra Hospital Foundation and is an advocate for women's health. “If the women in our community are healthy, then families are healthy and the community will thrive,” says Paul.

Being an entrepreneur is not a nine-to-five job, but at the end of the day, Paul finds balance in going home to the three women in his life (his wife and two daughters) and his son.

Entrepreneur at heart

Suzanne Henuset, 36, and her husband Scott Henuset have owned and operated 10 local companies in a range of business sectors, from media production to equipment rentals. They also co-chair a charitable fund that has raised over \$4 million, all while raising four children (including a set of twins!).

After earning her CPA designation in 2006, Suzanne worked as a Controller at Corkscrew Media, a TV production company co-founded by Scott. The couple eventually bought out Scott's business partner, and expanded into commercial and corporate video production.

Pursuing her passion for entrepreneurship, Suzanne recently played an instrumental role in the sale of her and her husband's majority shares in Corkscrew Media. She currently leads a group of equipment rental companies—Modern Industrial Rentals, Modern Tent Rentals, and Modern Luxe Rentals (acquired in 2015). "As a CPA, I am able to evaluate and determine if a potential investment is worthwhile," she says.

Suzanne is also an active philanthropist. As co-chair of the Calgary-based Willow Park Vintage Fund, she spearheads the organization of the Charity Wine Auction, which raises \$300,000 to \$400,000 annually. Proceeds from the event are donated to charities such as the Sheldon Kennedy Child Advocacy Centre and the Alberta Children's Hospital Foundation. "We host over 3,000 people each year. The event is quite an undertaking," says Suzanne. "It is a privilege to be able to donate, and this is the most rewarding part of what I do."

Suzanne describes her CPA designation as a powerful tool that enables her to understand complicated financial documents related to business ventures. "My CPA training was a wonderful way to learn about business. It has led me on a path I have not regretted one bit," she states. 



Trudie Lee Photography

Suzanne Henuset CPA, CA
Entrepreneur and philanthropist

"MY CPA TRAINING WAS A WONDERFUL WAY TO LEARN ABOUT BUSINESS. IT HAS LED ME ON A PATH I HAVE NOT REGRETTED ONE BIT."



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JUNIOR
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Grace Fung CPA, CA

NG F

By Quinta Iticka
Photography by Trudie Lee Photography

A mentor can be defined as a wise and trusted counsellor, an influential senior sponsor, or a supporter. But a good mentor is also an excellent communicator who is knowledgeable, compassionate, and possesses the attributes of a teacher. The mentor empowers the mentee to develop their own strengths, beliefs, and personal qualities to achieve their goals.

Grace Fung CPA, CA has been on both sides of the mentorship relationship. In high school, she was a mentee in the Junior Achievement (JA) program. Today, she mentors high school students in the same program.

Grace is a Senior Manager of Audit at KPMG LLP, a professional services firm that provides business solutions and audit, tax, and advisory services to organizations. KPMG is a long-standing sponsor of JA, and as part of this sponsorship, Grace has been an advisor in the program for five years. Along with other colleagues at the firm, she educates JA participants about entrepreneurship and inspires them to choose the right career path.

JA is a non-governmental organization dedicated to educating youth about business. The organization partners with educators, donors, and volunteers to bring real-world business experiences into the classroom. The program teaches financial literacy, work readiness, and entrepreneurial skills.

WARD

Grace's career ambitions changed after her participation in the program 15 years ago. Her initial plan had been to pursue the sciences in university, but she decided to major in marketing instead after being inspired by JA. Encouraged by her future husband (now also a CPA), she subsequently took accounting courses, discovered her professional calling, and became a CPA in 2009.

"In high school, we study subjects such as science, math, social studies, and suddenly we have to choose a major," says Grace. "Without exposure to different types of careers, it is challenging to determine what these majors translate to and which one is right for us." She credits JA for broadening her perspective and placing her on the right career trajectory.

The JA Company Program allows groups of student participants to experience the risks and rewards of entrepreneurship. It allows participants to set-up and operate businesses for 20 weeks, after which the businesses are dissolved and liquidated. To successfully do

this, they need guidance—this is where Grace comes in. Along with other mentors, she helps the students understand the responsibilities of a Chief Executive Officer, Vice President, Director, and other roles. With this knowledge, participants can identify teammates who best fit the various positions.

In addition, Grace coaches her student group on how to prepare business plans and financial statements. She helps them determine the best product to offer and how to do a break-even analysis. Students also receive training on how to deal with challenges that may arise during the product life cycle. After a six-week training period, students go on to start their businesses.

Commenting on the importance of mentorship, Grace says: "A good mentor invests the time and effort to help their mentee succeed. The mentor is approachable and an excellent listener. And, instead of giving their mentee the solution, the mentor empowers the mentee by providing them strategies to find the solution."

"A GOOD MENTOR INVESTS THE TIME AND EFFORT TO HELP THEIR MENTEE SUCCEED. THE MENTOR IS APPROACHABLE AND AN EXCELLENT LISTENER."

– Grace Fung CPA, CA

HELPING THEM SOAR!

Should I pursue post-secondary education? Which institution should I attend? Which courses should I take? While many students understandably face these questions during their senior high school years, others have a clear sense of direction. This is usually due, in part, to participation in extracurricular activities that help them understand the variety of professional options available.

For 16-year-old **Arnav Jain**, that extracurricular activity is the JA program.

"Sacrificing three hours, one evening a week, to participate in the program is well worth it," says Arnav. "Through mentorship, the program empowers youth to step out of their comfort zone. It gives them the confidence to start their own businesses."

Before starting a business, a top priority for the students is to appoint teammates to different roles and assign them responsibilities. Participants campaign for these roles and are voted anonymously by their peers.

As a first-year JA participant in 2016, Arnav was


voted President of his company, called GrO₂. Under his leadership, GrO₂ became one of the highest earning companies in the program, generating \$4,000 in sales. Currently, in his second year of JA, Arnav is part of a business called Rewired, which is made up of 27 students. Rewired produces and sells Chargelet, a wearable charging cable braided into a bracelet.

"The product is fashionable and functional," Arnav proudly states with a big smile.

Arnav currently serves in a marketing and sales role, helping to raise awareness about Chargelet. Chargelet has been sold to families and friends of the company's staff, but Arnav and his teammates have also broadened their market reach to sell to the general public and corporations. As part of this, Rewired has leveraged relationships with mentors who work at Accenture, a leading global professional services company. This business relationship allows Chargelet to be included in Accenture's gift baskets to its clients.

Businesses created by student groups in the JA program are self-financing. Before offering a product or service, team members determine fixed, variable, and other costs. Results of the analysis help the group establish a share price that will cover costs and even possibly return a profit. Every member of the business is a shareholder and contributes to the recommended share price.

Arnav has benefited tremendously by participating in JA. In 2016, he was awarded the International Innovation Scholarship, funded by CPA Alberta and Junior Achievement of Southern Alberta (JASA). As part of the scholarship, he travelled to Stockholm, Sweden to network with Swedish JA participants, and experience their culture and way of doing business. His learnings from the trip helped foster innovation in Alberta's program.

Summing up his JA experience, Arnav says: "It teaches leadership, teamwork, and collaboration skills, and gives you an edge over your peers. It is a true entrepreneurial and relationship-building experience. I would encourage even students who do not plan to study business in university to enrol in the program." 

Arnav Jain

"[JA] TEACHES LEADERSHIP, TEAMWORK, AND COLLABORATION SKILLS, AND GIVES YOU AN EDGE OVER YOUR PEERS. IT IS A TRUE ENTREPRENEURIAL AND RELATIONSHIP-BUILDING EXPERIENCE. I WOULD ENCOURAGE EVEN STUDENTS WHO DO NOT PLAN TO STUDY BUSINESS IN UNIVERSITY TO ENROL IN THE PROGRAM."

- Arnav Jain

FUTURE CPA ON CAMPUS

Who would be your dream mentor?

While a good education can prepare you for a career in business, mentorship is a critical step in taking your success one step further. With the help of the CPA Campus Ambassadors, we talked to Alberta post-secondary students to find out who would be an ideal mentor for today's business and accounting students.

Campus Ambassador: **Shelby Kochems**
Student: **Zishan Kassam**
Fourth-year accounting student

Mount Royal University

SK: Who would be your dream mentor and why?

ZK: Jeff Bezos. I believe that a mentor such as Mr. Bezos would give me exposure to new ideas and qualities that would benefit me immensely. One of the primary takeaways from a mentor like Mr. Bezos would be having a reference point in my pursuits, which would inspire me to be persistent in my ventures and goals. What Mr. Bezos has achieved with Amazon speaks to the importance of persistence and commitment to a vision.

SK: What is the best piece of advice you have ever received? Who did you learn it from?

ZK: The best piece of advice I have ever received was from my father when he explained the importance of doing the small things in life the right way. He shared this with me over lunch one day, when I was talking about how I wanted to be my own boss in the future. I said this while putting my dirty dishes in the sink and sloppily cleaning up the table. That is when he looked at me and said: "Zishan, how are you going to run your own company if you can't do the dishes the right way?" This one sentence allowed me to understand the importance of taking pride in the little tasks in life and holding yourself accountable for producing nothing but your best.

Zishan Kassam (left) and Shelby Kochems

University of Calgary

Campus Ambassador: **Joey Pamatmat**
Student: **Katelyn Liu**
Fourth-year accounting student



Katelyn Liu (left) and Joey Pamatmat

JP: Who would be your dream mentor and why?

KL: Sheryl Sandberg. As COO of Facebook and the previous Vice President of Global Online Sales and Operations at Google, she is leading the career that many young women in business dream of having. However, it's not only her corporate career that I admire. Sheryl founded LeanIn.org, a foundation with a mission to "empower women to achieve their ambitions." She recognizes that progress for women in senior management has stagnated, and actively works to identify and mitigate the reasons behind the issue.

Her ability to overcome the inevitable challenges of being a woman in a very male-dominated management circle is inspiring. I also admire that she is willing to use the power and voice that comes with her position to deliver the message of "separate, but equal" to a huge audience. Women encounter more difficulties trying to find a female mentor who has significant influence, but Sheryl would be my top choice. With her experiences and values, she would be able to help me understand the issues that women face in the workplace and teach me how to tackle them as I climb the corporate ladder.

JP: What is the best piece of advice you have ever received? Who did you learn it from?

KL: The most important piece of advice I've received came from one of my first professors at Haskayne: "First impressions matter." I've heard the saying before, but I don't think I realized the true value of it until I entered business school. Here, I realized how small the business world can be, especially in Calgary, and that the way I portray myself can largely impact my career. Even as a student, I've seen how the briefest connections I make can be incredibly influential in my personal and professional development.

Campus Ambassador: **Molly Moore**
Student: **Courtney Belau**
Fourth-year accounting student



Courtney Belau (left) and Molly Moore

University of Alberta

MM: Who would your dream mentor be and why?

CB: Yoda, of course. He has plenty of experience having apprentices (even if some of them did go rogue), and he has trained younglings to become great Jedi. In a way, accounting is like the Force; most people think it's magic, and while they kind of know what it is, they don't quite understand *how* you do what you do. There is no one better than Yoda—a master of the Force—to train someone in the art of accounting.

MM: What is the best piece of advice you have ever received? Who did you learn it from?

CB: My father has continually told me to try my best—no matter the circumstances—which has really helped me remain optimistic about life, even through difficult times. Even if things don't go your way, it helps to know that you have put as much effort into it as possible. Thanks, dad.

Campus Ambassador: **Millie Singh**
Student: **Zachary White**
Fourth-year accounting student



Zachary White (left) and Millie Singh

Campus Ambassador: **Jake Coulter**
Student: **Alexander Richardson**
Third-year business administration student



Alexander Richardson (left) and Jake Coulter

Concordia University of Edmonton

MS: Who would be your dream mentor and why?

ZW: Yvon Chouinard, the founder and owner of Patagonia [a U.S.-based sustainable outdoor clothing company]. In the 1970s he began a childcare centre when he and his wife realized the only way to hire and maintain strong female leaders is to not make them choose between having a family or a career. Now, almost 50% of upper management positions at Patagonia in the U.S. are held by women. In 2016, they donated 100% of revenue from Black Friday sales to environmental groups. When purchasing clothing on their website you can view the factory the clothes are stitched in and the mills that the fabric is made in. With no formal education and few of the advantages many of us enjoy now, Chouinard forged a billion-dollar company that got many things right while never compromising on his values and beliefs. I have read his book *Let My People Go Surfing* and it would be a dream come true to learn from him in person.

MS: What is the best piece of advice you have ever received?

ZW: The best piece of advice I ever received didn't come to me as an easily repeatable statement, but rather many hard lessons. Growing up, my step-dad taught me many lessons—the most important being that the people who really care about my success don't necessarily make my life easier. To this day, if I don't have a perfect score on a test or assignment, his first question is “why not 100%?” It really used to bother me, but as I grew up, it taught me to hold myself accountable for my performance and showed me that the people who care the most sometimes ask the hardest questions. This also changed my perception of the typical hard-to-please manager or professor. The constant questioning taught me to hold myself to a higher standard, and strive for it. It goes well with a quote I recently heard: “Hard things make strong people; strong people make hard things easy.”

SAIT

JC: Who would be your dream mentor and why?

AR: Elon Musk. The principles he has in regards to work ethic, perseverance, desire for innovation, as well as his ability to break down seemingly unrealistic goals into a rational process, are extremely admirable. He really puts into perspective what you can achieve if you really want it. At the same rate, he seems like someone who you could just sit and talk with about a range of topics.

JC: What is the best piece of advice you have ever received? Who did you learn it from?

AR: As simple as it may seem, I think the best advice I have ever received is to believe in myself, which I heard from a long-time friend. Though that may sound cheesy, the idea of truly believing and knowing what you can achieve, as well as knowing what you cannot and need to learn, is very empowering. It has allowed me to do things I never thought were possible.

Campus Ambassador: **Harley Russell**
Student: **Braydon Schick-Gibbons**
President of the Accounting Club at NAIT



Harley Russell



Braydon Schick-Gibbons

Campus Ambassador: **Darryl Rada**
Student: **Leshalen Govender**
Fourth-year accounting student and
(now former) President of MacEwan
University's Accounting Club



Leshalen Govender (left) and
Darryl Rada

NAIT

HR: Who would be your dream mentor and why?

BS: Jeff Bezos, CEO & Founder of Amazon. Jeff Bezos to me is a business mogul whose message is to follow one's passions and not the trends of the day. As an aspiring business leader, this resonates with me because I want my objectives to parallel my passions. So, if Jeff was my personal mentor, I would extract his knowledge, expertise, and skills to apply not only to my own life but to the people around me who I can similarly inspire.

HR: What is the best piece of advice you have ever received? Who did you learn it from?

BS: To always do my best and to not be complacent in my own development. This I learned from my friend Thomas Hanowski, a businessman in every sense of the word. His directive drives me to never stop working towards my passions and to always take on more responsibilities to further develop myself. Currently, I am demonstrating this as the President of the Accounting Club at NAIT. My everyday goal is to connect students with business professionals so that they, too, can move towards building a career.

MacEwan University

DR: Who would be your dream mentor and why?

LG: Elon Musk. I have been following his work for some time now and the qualities I admire most about him are his strong work ethic and his desire to change the world for the better by challenging the way things are currently done—regardless of the obstacles he faces in his life or the push-back he receives from large companies and the media. What I would like to learn is how his principles influence his thought processes and how this affects his various companies in the long term. I would also like to learn how he develops his strategy, especially when competing with some of the largest companies in the world. Lastly, I think it would be thought-provoking to discuss the future of mankind and technology with him, as these are topics that always pique my interest.

DR: What is the best piece of advice you have ever received? Who did you learn it from?

LG: "It doesn't matter where you come from or who you are. Anybody can achieve anything." I was told this by my grandfather when I was growing up, and it taught me that while we all have differing backgrounds, we can still achieve our dreams with hard work and the right mindset.

NAILED IT! THE JOB INTERVIEW



It's as simple
as PPP:
*Preparation,
Practice, and
Performance!*

Capitalize has collected some of the profession's best-kept secrets when it comes to preparing, practicing, and performing for job interviews. Interviewing is a learned skill, and the more you prepare and practice, the better you'll perform.

Preparation

Know yourself: What are your skills? These include technical knowledge, soft skills, and unique talents. What have you accomplished? Review the required skills and experience in the job posting. Make a list of likely questions, and prepare written answers. Think of examples from work experience, volunteering, extracurricular activities, sports, and community involvement that show how you have developed your skills and expertise.

Research the company you're interviewing with: Visit the company website and review their mission and values. Research their history, products,

services, management, and culture. Use LinkedIn to check company profiles and see if you have any connections there. Use other social media like Facebook, Google+, and Twitter. Also check Google and Google news for recent developments or updates. Tap into your connections for inside information.

Look up your interviewer(s): Look up your interviewers' profiles on LinkedIn to learn about their backgrounds.

Contact your references: Let them know that you are having an interview, and send them a copy of your application and the job posting so they are prepared to discuss your candidacy if and when the company calls.

Practice

Before your interview, have a friend or family member ask you typical questions or practice in front of a mirror. It is important to verbalize your answers.

The most common type of question asked by a recruiter is the Behavioural Descriptive Interview (BDI) question. These questions touch on how you handled situations in the past, which is a good predictor of how you will handle similar situations in the future. BDI questions go beyond whether you can do the job; they help recruiters assess whether you will do the job well. BDIs commonly start with “tell me about a time when,” “give an example of,” and “describe a specific problem when.”

The most effective way to answer a BDI question is with the “STAR” method:

- **Situation:** Describe the situation—what was the occasion? Who was involved?
- **Task:** Talk about the task you had to perform. What needed to be fixed or improved? What was the problem or opportunity?
- **Action:** Explain what specific action(s) you took, not what the group or other individuals did. How did *you* solve the problem? What techniques or skills did you use?
- **Result:** Finish with what the end result was. What effect did your solution have on the situation? How was the organization impacted?

It is important to use specific examples from your past experience, as this will help distinguish you from the other candidates. Remember, all applicants for accounting jobs usually have an accounting degree (or are working towards one), and most have also worked on group projects with members who didn't pull their weight. So, try to choose examples that are unique to you.

Answer a
BDI question
with this
method →

SITUATION
TASK
ACTION
RESULT

Performance



Dress professionally: Dress professionally for a job interview, regardless of the work environment.



Arrive 5–10 minutes early: Do not arrive late (or too early). It is always a good idea to scout out the interview location ahead of time so you know where you are going, what transit to take, or where to park.



Be on your best behavior: Smile and be courteous to everyone you meet (before and after the interview), as you never know who is a part of the final decision-making process.



Demonstrate confidence: Connect with a firm handshake, sit up straight, and make eye contact.

Once the interview begins, try to relax, and let the interview unfold naturally.



Be assertive: Don't be afraid to ask for clarification if you are not sure what is being asked. Feel free to also take a moment to carefully consider your response so you can fully answer the question.



Ask questions of your own to assess the organization: When the employer asks if you have any questions, “No” is the wrong answer as it makes you seem disinterested and complacent. You should always have a few questions to ask to help you determine whether the position is a good fit for you. Avoid questions that are answered on the company website or that have already been answered during the interview.

Questions to ask could include:

- *What will the biggest challenge be in this role during the first six months?*
- *What are some of the qualities you valued in the last person in this position?*
- *What do you like most about working for this company?*

Before you leave the meeting, thank the interviewer, restate your interest in the position (if that is the case), find out what the next steps will be in the hiring process, and ask for a business card(s) from the interviewer(s). Final impressions are almost as important as first impressions, so take what you've learned and finish strongly.

If you are prepared, practiced, and stay positive, you will be able to present yourself confidently and professionally in your interview.

MAKING THE



MOST OF

MENTORSHIP

By Elyse Nabata

Photography by Laughing Dog Photography and Trudie Lee Photography



It's not what you know, but who you know. How many times have you heard this?

The saying may be cliché, but it has merit; mentorship and networking are incredibly valuable. Unfortunately, mentorship can be daunting. Whether you're interested in a formal program or looking to strike up an informal mentorship, it can be hard to know the ins and outs.

We asked three Alberta CPAs from different backgrounds to share their advice.



Robyn Hamilton CPA, CA is currently Managing Director of Enterprise Accounting and Reporting at ATB Financial, where she has worked for the last eight years. Prior to ATB, Robyn lived in South Africa and worked at a large financial institution (Nedcor) and a tech company, which provided software to financial institutions. In the past, Robyn has been a mentee and has also mentored through CPA Alberta's formal programs.



Saqib Jalil CPA, CA, Assurance Manager with Ernst and Young, moved from Pakistan to Calgary in 2014. Knowing almost nobody in the city, he cites becoming a CPA, mentorship, and networking in the community as major factors that helped him establish a successful career in Canada. Saqib was a mentee in the CPA Alberta Connector program and the Calgary Region Immigrant Employment Counsel program. He now gives back to these programs as a mentor.



Sean Prior CPA, CA is Manager of Financial Reporting at Husky Energy. He is a graduate of the University of Calgary, and worked for KPMG before moving to industry. Sean has formally mentored students and candidates, and was a mentee in the profession's mentorship program; however, he stresses the importance that informal mentorship has also had on his career.



“SOME OF THE BEST ADVICE FROM A MENTOR I EVER RECEIVED WAS TO MAKE NETWORKING A PRIORITY. I GOT MY FIRST JOB OPPORTUNITY IN CANADA THROUGH NETWORKING AND VOLUNTEERING.”
– Saqib Jalil CPA, CA

On how mentorship affected their careers:

Robyn: “I have benefitted from both being mentored and mentoring people. A mentor challenges you to think differently and holds you accountable in areas where you need to grow.

“When you mentor someone, you have to slow down, listen, be patient, and provide feedback. You also see situations through the eyes of your mentee, which helps you regardless of what stage you are at in your career.”

Saqib: “Mentorship has greatly affected my career. I believe no one is perfect and we should be continually learning if we want to grow. I have improved my technical and interpersonal skills from mentorship. Some of the best advice from a mentor I ever received was to make networking a priority. I got my first job opportunity in Canada through networking and volunteering.”

Sean: “When I was in university, I had a good friend who I would say was a mentor. He gave me very good career advice in terms of getting more involved in student activities outside of school—for example, clubs. That had one of the biggest impacts on where I am today. A partner at KPMG was another huge influence. Watching their style of management showed me how I wanted to model myself and my career.”



“IF MENTORSHIP IS SOMETHING YOU ARE INTERESTED IN, FIND UNINTERRUPTED TIME IN YOUR SCHEDULE. TO ENSURE YOU GET THE MOST OUT OF THE RELATIONSHIP, YOU NEED TO BE ENGAGED AND PRESENT.”

– Robyn Hamilton CPA, CA



On how to get involved in mentorship:

Robyn: “If mentorship is something you are interested in, find uninterrupted time in your schedule. To ensure you get the most out of the relationship, you need to be engaged and present.”

Saqib: “Try to find a mentor in a relevant area or industry that you want to focus on. You can ask specific questions—for example, ‘what technological, economic, or regulatory challenges are you facing?’

“On LinkedIn, I received an invite from a new immigrant. I met him for coffee and I tried to share the things I experienced over the past three years. I recently arranged an interview for him with a large oil and gas company.”

Sean: “Formal programs exist that are relatively easy to find, but I would encourage you to also look for other opportunities—go volunteer or get involved in an activity that is completely non-work related.”

On how to get the most out of a mentorship:

Robyn: “Determine what you want to get out of the relationship. Ask questions, have open conversations, listen to each other, and provide open and honest feedback. These experiences help you identify blind spots you aren’t aware of. Hold each other accountable.”

Saqib: “When meeting your mentor, always be well prepared. It’s likely that they are busy, so you really need to make that time effective. Know the background of your mentor—look them up on LinkedIn. It gives a personalized touch. Be clear on your questions and don’t hesitate to get the details you need. Lastly, stay connected. Meet your mentor for coffee or lunch. Acknowledge important moments in your mentor’s life. Work to develop a long-term, lasting relationship.”

Sean: “Always have an open mind about what you’re learning and the types of questions you ask. You meet hundreds of thousands of people along your career path; what you take from them comes down to how open-minded you are.”

The experiences of these three CPAs illustrate the importance of making mentorship a priority. Mentorship and networking are what you make of them, so get started today and don’t look back. 



“ALWAYS HAVE AN OPEN MIND ABOUT WHAT YOU’RE LEARNING AND THE TYPES OF QUESTIONS YOU ASK. YOU MEET HUNDREDS OF THOUSANDS OF PEOPLE ALONG YOUR CAREER PATH; WHAT YOU TAKE FROM THEM COMES DOWN TO HOW OPEN-MINDED YOU ARE.”

–Sean Prior CPA, CA





**Want to get involved in mentorship?
Learn more about the various
mentorship opportunities available to
CPAs and CPA candidates:**

CPA Alberta Mentorship Program*

This program helps you develop a mentoring relationship that can lead to insights, opportunities, and improved skills.

- Commitment: 12-24 hours of interaction over one year (in-person, phone, and email)

CPA Alberta Connector Program

Through the Connector Program, individuals seeking information and opportunities are introduced to well-connected local CPAs. We put the Participant (the person interested in making the connection) directly in touch with local members who volunteer as Connectors.

How it works:

1.

The Participant and Connector will be introduced to each other based on shared professional interests and goals.

2.

The Participant and the Connector will meet for about an hour.

3.

At the meeting, the Connector will try and answer any questions the Participant might have about career options, industry outlooks, or professional resources.

4.

After the meeting, the Connector has the option to assist the Participant in other ways that are most suitable to the situation.

Learn more online:

www.cpaalberta.ca/Mentorship-and-Networking

**Please note that the CPA Alberta Mentorship Program is different from the Practical Experience Requirements (PER) Mentorship Program. The PER Mentorship Program is the mandatory program for CPA candidates to meet their practical experience requirements.*

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 www.cpaalberta.ca/Become-a-CPA/Transfer-Credit-Guides.

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.
- **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: www.cpawsb.ca/cpa-pep/schedule.

For more information about becoming a CPA, please visit www.cpaalberta.ca; call CPA Alberta at 1-844-454-1245 (toll-free); or email gettingstarted@cpaalberta.ca.

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

CPA Professional Education Program overview

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 study or three years of relevant work experience.

Please contact CPA Alberta at 1.844.454.1245 or email gettingstarted@cpaalberta.ca to learn more about preparatory courses.

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

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 www.cpaalberta.ca/Become-a-CPA/Transfer-Credit-Guides. 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.

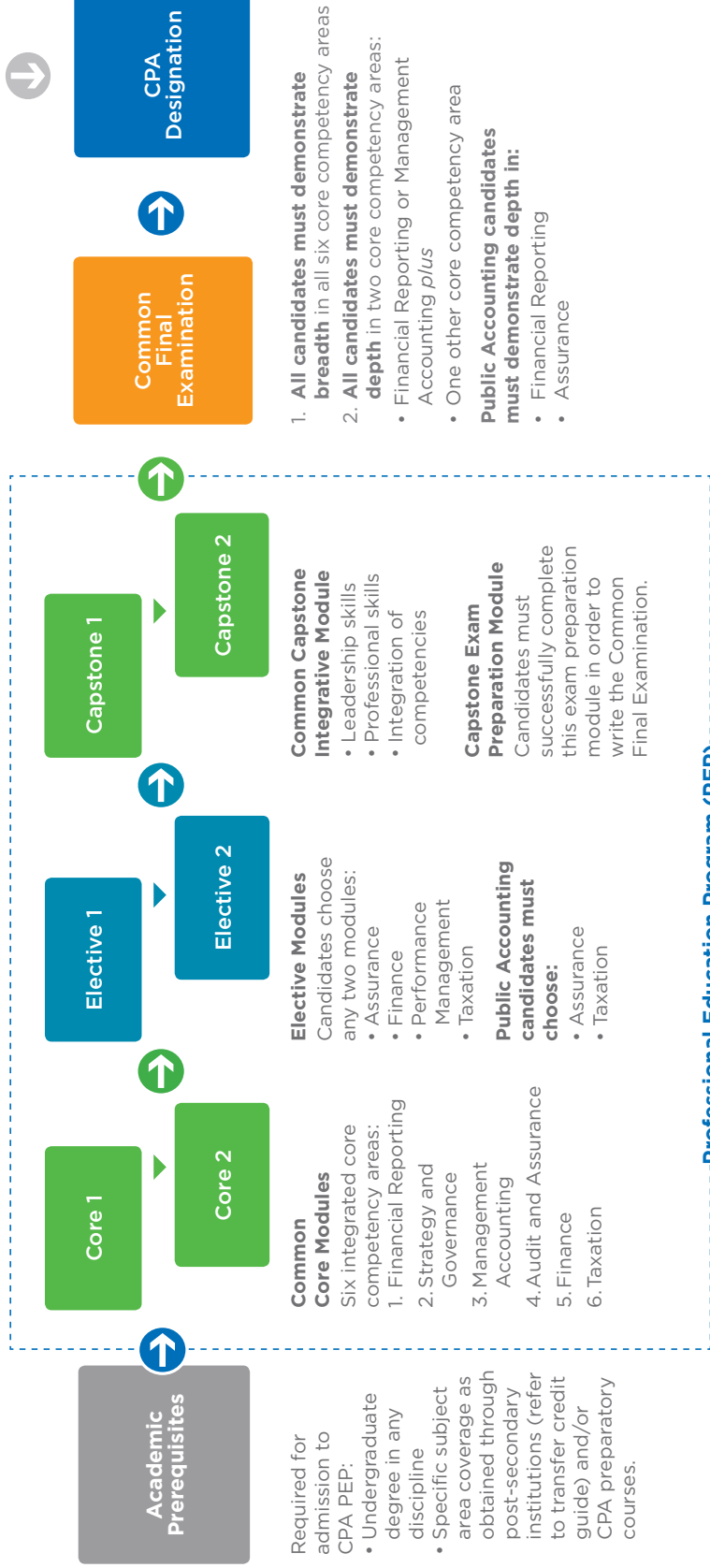
There are two routes to obtain practical experience requirements:

1. **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.
2. **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).

CPA Professional Education Program Overview

Practical Experience Requirements (PER) 30 Months



Academic Prerequisites

- Required for admission to CPA PEP:
- Undergraduate degree in any discipline
 - Specific subject area coverage as obtained through post-secondary institutions (refer to transfer credit guide) and/or CPA preparatory courses.

Core Modules
Six integrated core competency areas:

1. Financial Reporting
2. Strategy and Governance
3. Management Accounting
4. Audit and Assurance
5. Finance
6. Taxation

Elective Modules
Candidates choose any two modules:

- Assurance
- Finance
- Performance Management
- Taxation

Public Accounting candidates must choose:

- Assurance
- Taxation

Common Capstone Integrative Module

- Leadership skills
- Professional skills
- Integration of competencies

Capstone Exam Preparation Module
Candidates must successfully complete this exam preparation module in order to write the Common Final Examination.

Common Final Examination

1. **All candidates must demonstrate breadth** in all six core competency areas
 2. **All candidates must demonstrate depth** in two core competency areas:
 - Financial Reporting or Management Accounting *plus*
 - One other core competency area
- Public Accounting candidates must demonstrate depth in:**
- Financial Reporting
 - Assurance

Professional Education Program (PEP)

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 CPA 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 www.cpacanada.ca/practicalexperience for more information.



Enhance your skill set with the CPA Canada Advanced Certificate in Accounting and Finance (ACAF)

The Advanced Certificate in Accounting and Finance (ACAF) is a nationally-recognized certificate for those seeking a challenging and rewarding career in accounting and finance, but not as qualified CPAs.

Certificate holders will qualify for intermediate-level accounting and finance positions in business, not-for-profit, and government, as well as CPA-supervised positions in public accounting. Developed by CPA Canada in close collaboration with employers, the ACAF program develops skills in the areas most in demand: strong technical abilities, hands-on experience with industry relevant software, and the workplace skills needed to be successful.

Alberta's ACAF program is now offered through three accredited post-secondary institution (PSI) partners.

To find out more information regarding the specific requirements of each PSI, please contact the institution you are interested in using the contact information below, or connect with CPA Alberta's Business Development team at gettingstarted@cpaalberta.ca.

More information can be found on the CPA Alberta website at www.cpaalberta.ca/acaf.

Athabasca University
business-support@athabascau.ca
1-800-468-6531

NAIT JR Shaw School of Business
acaf@nait.ca

SAIT School of Business
business.advising@sait.ca
403-284-8485



TO SERVE AND PROTECT

By Natasha Constantin

Photography by
Trudie Lee Photography

How the CPA certification



process helps to protect the public

CPA Alberta understands protecting the public begins well before CPA candidates become designated. The organization works closely with the CPA Western School of Business, which delivers the education program in western Canada, to ensure the structure and curriculum of the CPA Professional Education Program (CPA PEP) set the bar high for candidates. In doing so, the program ensures that only the most dedicated and competent individuals complete the education program, enter the CPA profession, and provide expertise to various clients and organizations.

The CPA PEP is a two-year graduate-level program with very specific entry requirements, including an undergraduate degree and required prerequisite courses. Delivered on a part-time basis, CPA PEP consists of six modules that are offered using a blended learning model consisting of online, self-study, and classroom learning. It is designed to meet the needs of industry, government, and public practice, and provide candidates with the knowledge and skills to succeed in whatever role or position they take on.

“The CPA Professional Education Program exposes candidates to many business situations that emulate the kind of circumstances they may encounter in their

careers, working in any sector,” says Steve Vieweg, CEO of the CPA Western School of Business. “The program provides a space where they can develop their skills and test their knowledge, with experienced professionals to support and guide them along the way.”

In addition to formal education, mandatory mentorship by a CPA, and the three-day Common Final Examination (CFE), CPA candidates must also complete a term of 30 months of relevant practical experience which must be verified or pre-approved by CPA Alberta. The knowledge and competencies gained through practical experience complement those developed through education.

Take **Maxim Beaulieu** and his CPA mentor, **Tyler Bertamini CPA, CMA**. Maxim was recently working on his final module, Capstone Two, in preparation for the September 2017 CFE. From the first to the final module in CPA PEP, there is an incremental progression in which the program’s examinations get more and more intense as the competency of candidates increase. The first two core module examinations are only multiple choice, but by the time candidates get to elective modules, multiple choice is dropped and candidates must perform written responses to the cases.



“I’M ON THE CUSP OF AN EXCITING TIME IN MY CAREER.”
– Maxim Beaulieu

Maxim Beaulieu

At qualification, CPA candidates are required to demonstrate:

- **Technical competencies:** advanced financial reporting; strategy and governance; management accounting; audit and assurance; finance; and taxation.
- **Enabling competencies:** professionalism, ethical behavior, written and oral communication, leadership, problem solving, and decision making.

Maxim has enjoyed how the cases have allowed him to practice stepping outside of his comfort zone and beyond his base competence, ultimately preparing him to advise at a more advanced level once he is designated. “University teaches you technical knowledge, but you don’t get much practice understanding how to apply it. In CPA PEP, you learn how to apply technical knowledge because the cases are real-life situations you would encounter,” says Maxim.

“Instead of looking for the one right answer, the one path, and the one calculation you need for the right answer, you learn to consider that a business solution is contingent on many factors, such as what the user really needs and values,” he adds.

The CPA PEP program has also helped Maxim expand on other skills: “The program has pushed my work ethic to the next level. The biggest challenge with CPA PEP is that I’m working full-time while completing the modules. The people I’ve seen who succeed through this program are the ones who adopt methods that will improve their work ethic and time management.”

But even with effective time management and a


strong work ethic, Maxim knows he can’t succeed all on his own. When he needs support, Maxim reaches out to his CPA mentor. “Tyler is a great sounding board for me. He provides a lot of strategic coaching and career guidance. I haven’t been down this path before, and so it’s hard to even grasp the potential pitfalls and challenges. Having Tyler to guide me through this process has been invaluable.”

A large part of what has carried Maxim through this demanding program is his resilience and his passion for accounting. “I really enjoy accounting and I know I’m in the right place,” says Maxim. “It’s hard to have a work-life balance while in the CPA PEP program because my main focus outside of work is getting my CPA designation. To get through this, I just have to sacrifice the balance for a bit and realize that it’s temporary, required, and worth it. I’m on the cusp of an exciting time in my career.”

Tyler has seen this amazing passion and work ethic from Maxim and the many other students he’s mentored. “There’s a wide range of students in the program. A lot of them are really impressive individuals who go above and beyond,” says Tyler.

“From what I have seen, the standard of the program is really high and the bar is raised. It’s really challenging to pass the exams. They are making candidates earn it.”

Tyler has been a mentor since the launch of CPA PEP. He currently mentors three students, whom he meets with approximately two to three times a year. Thanks to technology, it’s much easier to stay in touch through phone and email. Tyler will often reach out to his mentees throughout the year to see how modules, examinations, and practical experience are going.

Tyler acknowledges he gets a lot out of the mentorship sessions, and, as a bonus, it’s a way for him to keep a pulse on the growth and direction of the accounting profession. “The high standard the profession is holding these candidates to pushes me to keep my game sharp, too,” says Tyler. “It’s a privilege to have this designation and to be a trusted advisor—it’s not supposed to be an easy designation to get. I think CPA members and the general public would agree that this is the kind of expectation for future CPAs that we want to see.” 

Tyler Bertamini CPA, CMA



The three main things Tyler covers during his mentorship sessions with CPA PEP candidates are:

1

Professional experience:

“Candidates struggle with trying to figure out how they can meet all the competencies for the practical experience requirements. I start out by reviewing the competency map with them to determine which of the competencies are currently being obtained. Then we brainstorm ways to expand their existing job duties so they can meet the competencies they are missing.”

2

General career guidance:

“It’s a chance for them to talk about anything they want. They can ask any question, like ‘how do I resolve this challenge at work? What should I expect as a CPA? How much money will I make? What kind of job opportunities do I have?’ Sometimes they want to discuss things like long-term career planning that they can’t necessarily talk to their current employer about.”

3

Choosing an accounting focus:

“In the program, students get to pick two electives between assurance, finance, performance management, and taxation. This choice can determine their career path. I offer advice and insight about the electives and discuss what kind of roles they would be best suited for. I make an effort to get to know them individually to understand their values and what motivates them.”



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS

EDUCATION FOUNDATION
ALBERTA

“SCHOLARSHIP” A FANCY WORD FOR FREE MONEY

Whether you want to call it scholarships or free money, the CPA Education Foundation has the means to support you as you forge your path towards becoming a CPA. We have scholarships for all types of students—take a look at the below selection and you may find you’re eligible to apply for more than one!

Application deadline: February 28, 2018



Does volunteering and helping out in your community give you the warm and fuzzies? If so, the post-secondary scholarships below may be right for you. We want students who are passionate about their volunteer activities, have satisfactory academic standing, and have an interest in pursuing a CPA designation. If that sounds like you, we can’t wait to read your submission!

David Bentley FCPA, FCA and Janet Bentley Post-secondary Excellence Award (2)
Value: \$3,000

James C. Miller FCPA, FCA Bursary in Accounting
Value: \$1,250

Peter Kruczko CPA, CA Award in Memory of Gordon Woodman FCA
Value: \$2,000

Richard Schulli CA Memorial Scholarship
Value: \$2,500



Are you a born leader and mentor? Do you thrive on helping others succeed, and enjoy being a leader in your community or on campus? If you are a post-secondary student and professionalism, integrity, and leadership are what make you tick, we want to hear from you!

Don Wilson CA Memorial Scholarship
Value: \$2,000

Kenneth Biggs FCPA, FCA and Leona Biggs Scholarship
Value: \$2,000

CPA Alberta Young Emerging Professionals Award (2)
Value: \$2,500

Think you know all about the CPA Education Foundation awards for post-secondary students? Think again! Read on for interesting tidbits about our scholarships and apply to ones that pique your interest.

Calgary CPA Small Practitioners' Forum Award
Value: \$1,500

DID YOU KNOW?

The CPA Small Practitioners' Forum was first held in Banff in 1984.

Douglas R. Hagerman FCA Entrance Scholarship
Value: \$2,500

DID YOU KNOW?

Douglas Hagerman served as a navigator in the Airforce in World War II. The scholarship fund in his name was established by friends, family, and professional colleagues to recognize his significant contributions to the accounting profession.

Vic Dzurko Generations of Excellence Award
Value: \$2,500 each

DID YOU KNOW?

If your parent or grandparent is a CPA, you're a good candidate for this award. No time like the present to follow in family footsteps!

New Canadian Achievement Award
Value: \$2,500

DID YOU KNOW?

There is one award available to an individual who has become a new Canadian or permanent resident within the last five years (i.e., on or after January 1, 2013).

Are you a high school student who demonstrates professionalism, integrity, ethics, and leadership? Do you have good academic standing and a good head on your shoulders? Then one of the awards below may be right for you!

CPA Alberta Young Emerging Professional Award (2)
Value: \$1,500 each

David Bentley FCPA, FCA and Janet Bentley High School Excellence Award
Value: \$2,500

If you are Indigenous, driven, and a born trailblazer, then we have an award for you! Regardless of where you are in your academic journey—perhaps you are still in high school or maybe you are a mature student—the CPA Education Foundation proudly offers a variety of awards for your consideration.

Aboriginal Student Business Award
Value: \$2,500

Crowe MacKay No Limits Award
Value: \$3,750

Alex Tutschek FCPA, FCA Award for Indigenous Student Post-Secondary Achievement (2)
Value: \$1,500

Alex Tutschek FCPA, FCA Award for Indigenous Student High School Achievement
Value: \$1,500

Alex Tutschek FCPA, FCA Award for Mature Indigenous Students
Value \$1,500

The CPA Professional Education Program (CPA PEP) is no joke! Don't let the financial burden hinder your motivation to achieve your CPA designation. The following awards are available to those enrolled in CPA PEP and who are in good academic standing. We encourage you to apply for more than one award.

David Bentley FCPA, FCA and Janet Bentley CPA PEP Excellence Award
Value: \$3,500

Claire Dallaire CPA, CGA CPA PEP Encouragement Award
Value: \$2,500

New Canadian Achievement Award
Value: \$2,500

For more information on any of the CPA Education Foundation Scholarships, please visit www.cpaalberta.ca/foundation.

MEET MARIA BURKE

Aspiring CPA, mom, and motivator

By Kayla Panizzon
Photography supplied

Maria Burke is living proof that you can do it all if you're passionate enough. Today she is on her way to becoming a CPA, but her journey so far was not without its ups and downs. Financial struggles were certainly part of the low times in her journey, and she thanks the CPA Education Foundation (CPAEF) for awarding her the Douglas R. Hagerman FCA Entrance Scholarship. The award amount is \$2,500 and is payable over three years: \$500 in the first year, \$750 in the second year, and \$1,250 in the third year. Maria received the award in 2017 because she fit the criteria and has a clear passion for accounting.

Maria grew up in the Philippines and immigrated to Canada with her family in 2001. After living with her parents for a few years, she made the difficult decision to leave home at the age of 18, and encountered many financial hardships; for a while, she did not even have a place to call home. She then received temp placements in the accounting departments of various organizations.

Over the next few years, she worked with and assisted many accountants whose integrity inspired her: "They were upstanding individuals inside and outside the office and I wanted to be just like them," recalls Maria.

"IT SENDS A MESSAGE TO ASPIRING ACCOUNTANTS THAT OUR TALENTS, SACRIFICES, AND HARD WORK ARE ENCOURAGED AND RECOGNIZED. NO MATTER YOUR SITUATION, THERE ARE PEOPLE WHO WILL BE KIND AND GENEROUS, AND WHO WILL HELP YOU ACHIEVE YOUR PERSONAL SUCCESS."

- Maria Burke

At that point in her life, Maria lacked the role models she needed and says she was lucky to be exposed to such inspiring individuals. "The accounting community showed me there is an optimism to look forward to, that leadership and success are attainable when you pursue the CPA designation," she adds.

She began taking online accounting courses part-time through MacEwan University while continuing to work temporary positions. Maria met her husband shortly after and decided to put her dream of becoming a CPA on hold to become a full-time mom to her two beautiful girls, now aged four and three.

Maria's passion for motherhood could not have been stronger—her days from start to finish revolved around her two biggest fans. It was spending time with her kids that reminded her of her desire to become a CPA. She wanted to be a role model for them—the role model she never had.

As she toyed with the idea of going back to school full-time, she was faced with the emotional dilemma of leaving her role as a stay-at-home mom. Others had told her that she couldn't have both a successful career and time for her family, but Maria knew that she possessed the dedication and drive to not only do both, but to excel. She told herself that the investment

to pursue a CPA designation was an investment in herself, and returned to university full-time in 2016.


As though being a full-time mom and full-time student are not enough, Maria is also part of the MacEwan University Accounting Club and was recently promoted from VP Finance to President. She especially enjoys getting to work with individuals who need assistance filing their tax returns during the accounting club's volunteer tax clinics.

Maria plans to finish her education in December 2018 and is considering pursuing a Master of Accounting at the University of Alberta afterwards.

After being granted her scholarship from CPAEF, she realized that the CPA community makes every

effort to support business and accounting students across the province.

"It sends a message to aspiring accountants that our talents, sacrifices, and hard work are encouraged and recognized," says Maria. "No matter your situation, there are people who will be kind and generous, and who will help you achieve your personal success."

Maria is very grateful and honoured to have received a scholarship from CPAEF and encourages others who are considering pursuing a CPA designation to apply: "It is an amazing investment for your future and you will be part of a community that values everyone." 



A DAY IN THE LIFE OF A CPA

We asked 100 CPAs what their typical workday looks like. Below are the activities most CPAs are likely to be doing during each hour of an average day.*

2 hours watching TV/ reading for pleasure

After a long day, it is time to unwind and read or watch TV. Like most people, CPAs want to know what's happening in King's Landing.

1 hour for family obligations

CPAs are family-oriented and make time for family obligations. (However, rumour has it that CPAs are merciless when it comes to a game of *Monopoly!*)



8 hours sleeping

Work hard, sleep hard. Most CPAs are well rested—sleeping on average eight hours per night.



2 hours eating

On average, CPAs take lunch at 12 p.m. and eat dinner at 6 p.m., but most skip breakfast (A.K.A. the most important meal of the day according to some people).

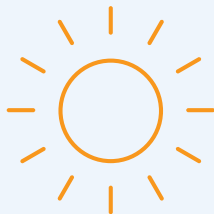


3 hours commuting

Commuting to and from the office is a fact of life for most CPAs. Hopefully, there is time for coffee and a bagel at Tim Hortons.

8 hours working

CPAs are busy and do, on average, work a full workday.



*The above summary is based on an average of the daily routines of 100 Alberta CPAs. CPAs were asked to categorize their 24-hour day based on one-hour time segments using pre-defined categories.

BECOME AN ACCOUNTING LEADER.

Set yourself apart with the University of Alberta's newest professional degree program, the Master of Accounting (MAcc). Offered over two intensive summer terms, the MAcc program covers the same material as the CPA Professional Education Program and also prepares you for the Common Final Exam. Take your accounting career to the next level and join us next summer at the University of Alberta.

Lead the way at ualberta.ca/business/macc

THE FOUNDATION

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#BecomeaCPA