



Chartered Accountants  
Education Foundation of Alberta

# 2011 Report to the Community



**sup-port** (verb) \sə-ˈpɔrt\

- 1) to promote the interests or cause of
- 2) to provide substantiation
- 3) to pay the costs of
- 4) to provide basis for the existence or subsistence of
- 5) to hold up or serve as a foundation
- 6) to keep (something) going

**ed-u-ca-tion** noun \,e-jə-ˈkā-shən\

- 1) the action or process of educating or of being educated;  
also: a stage of such a process
- 2) the knowledge and development resulting from an  
educational process

Courtesy of Merriam-Webster.

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## CAEF EXECUTIVE DIRECTOR

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## Attracting the best and the brightest

Established more than a quarter century ago, the Chartered Accountants Education Foundation (CAEF) of Alberta is the Alberta CA profession's charitable arm, dedicated to enhancing business and accounting education in the province. The Foundation exists to promote the profession by providing support to students, accounting educators, post-secondary institutions and special projects.

# Board of Governors

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Boundary Equipment Co. Ltd., Edmonton

“It is an exciting time to be involved in the Foundation. As a CA, I am happy to have this opportunity to give back to the profession. I encourage all CAs to continue supporting the CAEF so that we can keep making a difference.”

—Bob Twerdun CA

Through the contribution of every Alberta CA and additional generous donations, the CAEF has provided more than \$11 million in support towards business and accounting education across the province.

## A Message From the Board Chair and Executive Director

Welcome to our 2011 Report to the Community! Over the last year, the Chartered Accountants Education Foundation (CAEF) of Alberta has been busy and productive, continuing the effective delivery and enhancement of its annual support programs. In addition, it has initiated exciting new endeavors, such as its youth financial literacy education project, Paying it Forward.

Although the year was busy and eventful, the CAEF managed to have some fun along the way, whether it was dancing in cowboy boots in Calgary or sending young, bright-eyed Junior Achievers on their way to a prestigious national conference. We are proud of this year's accomplishments and hope you enjoy reading the profiles and articles that demonstrate the positive impact the CAEF is having on the business and accounting education landscape in Alberta.

One of the primary goals of the CAEF is to support the many individuals who contribute to the development of Alberta's future Chartered Accountants and business leaders. Throughout this report, we share the stories of some of these dynamic

people, from students who are bringing distinction to themselves and their universities, to educators making a difference in the classroom, to CAEF supporters who are determined to make a difference. These stories are proof that the future of Alberta's business sector is clearly very promising.

The continued success of the CAEF is due entirely to the tremendous support it receives each year from donors. The CA profession has long been distinguished by the generosity and commitment of CAs. Nowhere is that distinction more pronounced than in the way Alberta's CAs give their time, talent and financial support to the Foundation.

The CAEF is pleased to capture its annual progress through this publication and share it with a community of people who care as much as we do about supporting business and accounting education in Alberta.

Bob Twerdun CA  
Chair, CAEF Board  
of Governors

Jane Halford CA  
CAEF Executive  
Director



CAEF Chair Bob Twerdun CA and CAEF  
Executive Director Jane Halford CA



Paying it Forward

PAYING IT FORWARD



Guests enjoy the western-themed ICAA “Spur-tacular” held in September 2010 to celebrate the centennial of the CA profession in Alberta. The CAEF’s Paying it Forward campaign was officially launched at the Spur-tacular.



# Paying it Forward: A CAEF Fundraising Campaign



Financial literacy is a term that is gaining in relevance and popularity—it is creating a wildfire effect comparable to that of social media. While there are varying definitions of financial literacy, it can be accurately summarized as having the knowledge and skills to effectively manage money and make sound financial decisions. The need for financial literacy education is a topic that is making its way from the local newsroom to business boardrooms to government chambers and beyond.

The Chartered Accountants Education Foundation of Alberta believes that an individual's future

success often begins with a solid grounding in money management. As strategic advisors, business leaders and financial experts, Alberta CAs are helping to pave the way for the province's youth through the CAEF's current fundraising campaign—Paying it Forward.

The two-year initiative was launched in September 2010 at the ICAA's Spur-tacular event, held at the BMO Centre in Calgary. As a result of the event, over \$30,000 was raised to kick-start the fundraising. The campaign will fund projects that give Alberta's youth the tools they need to be financially

responsible as adults. Also boosting the fund, the CAEF received funding from the Government of Alberta's Ministry of Culture and Community Spirit in the form of Community Spirit Grant.

"Today's youth have to deal with a maze of credit card offers, loans, and banking options", says Honourary Campaign Chair, Steve Allan FCA. "With a solid understanding of the basics of personal money management, youth will be able to tackle major milestones, like paying for post-secondary education or buying their first car, with confidence."

To learn more about the Paying it Forward campaign, visit [www.albertacas.ca/CAEducationFoundation/PayingItForward.aspx](http://www.albertacas.ca/CAEducationFoundation/PayingItForward.aspx).

PAYING IT FORWARD



# Steve Allan Profile

## Paying it Forward: Honourary Chair

As a Fellow of the Chartered Accountants (FCA) with more than 40 years of experience in corporate restructurings, corporate bankruptcies, receiverships and complex corporate litigation matters, Steve Allan FCA was the obvious choice to head the CAEF's Paying it Forward Campaign.

An active member in the community, Steve has an extensive resume of volunteer activities, including a term as President of the Institute of Chartered Accountants of Alberta (ICAA). Currently, Steve has taken on the role of director of the Calgary Stampede Foundation and the McMahon Stadium Society. Steve is also active with his Rotary Club's Stay In School mentorship program, including a new initiative that has a goal of improving high school graduation rates of Aboriginal students.

Equally as active in the profession, Steve is Vice President of the Corporate Restructuring Group at RSM Richter in Calgary, and is a previous recipient

of the ICAA Lifetime Achievement Award. He is presently most active as Chair of the Canadian Tourism Commission, director of Compton Petroleum and was recently appointed a Trustee of the Neyaskweyahk Trust (a trust fund for the Ermineskin Cree Nation). His list of affiliations is long, highlighted by his role as Governor for the Canadian Institute of Chartered Accountants (1992-1993) and involvement in the Canadian Association of Insolvency and Restructuring Professionals, the Insolvency Institute of Canada and the Association of Certified Fraud Examiners (1994-2009).

When asked by Executive Director, Jane Halford CA if he would be interested in taking on the role of Honourary Chair, Steve graciously accepted. "I am truly delighted to be the Honourary Chair of the CAEF's Paying it Forward campaign. I feel this is a great opportunity for the profession to get behind an important issue for today's youth."

"As a father, I have seen how convoluted the world of personal money management can be for young people. We, as Chartered Accountants, have the expertise to positively affect the financial knowledge of those following in our footsteps. I'm excited to 'pay it forward'."

“Many teenagers just see money as something that is there and they don’t understand how far a dollar can go, or the implications and outcomes of spending or saving it.”

—Shane Scott, Alberta high school student



## Making Sense of Dollars—A Student Perspective

Meet Shane Scott and Sabrina Poonja, two high school students from Calgary who are interested in learning about personal money management skills. Both were members of the 2010/11 Minister of Education's Student Advisory Council and played a role in contributing to the topic of financial literacy education at Alberta Education's Speak Out student engagement conference this past May. As student leaders at their schools, who are highly involved in extracurricular activities and interested in making a difference in their communities, they are passionate about contributing to the conversation about education and how it can be changed for the benefit of students today and tomorrow.

When it comes to financial literacy education, Shane and Sabrina are both keen to learn more.

"Knowing how to manage money is an extremely important skill," says Sabrina. "Going to university, buying my first car, going on vacation, going out with friends, purchasing my first home—all of

these require vital money management knowledge. I feel that managing money is a fundamental skill for my success both today and tomorrow."

Similarly, Shane explains that many of his high school peers could learn a few things about money, including himself. "Many teenagers just see money as something that is there and they don't understand how far a dollar can go, or the implications and outcomes of spending or saving it." When asked what he would like to learn about money, Shane says, "I would like to learn things like how to make the perfect budget and live within my means. I'd also like to learn about different types of investing and banking, including the stock market and high interest saving accounts."

When asked what she would like to learn, Sabrina emphasizes she would like to be exposed to real-life scenarios in a safe environment, like the classroom, so she can better prepare for things she will likely face in the future. "If I was exposed

to more common situations that everyday individuals face in their lives, then I would feel more confident in my money management abilities."

In describing the necessary characteristics for a web-based financial literacy education resource aimed at Alberta teens, Shane and Sabrina both think it should be engaging, interactive, and entertaining. "The content should be written at a level that students can understand," suggests Shane, "and I'd like to see investing and saving covered in-depth, along with how interest rates work. And if it's set-up like a role-playing game, where there's a story line you can follow, it would definitely keep me interested." Sabrina would also like to see real-life scenarios on a website that is modern and easy to navigate. "Additionally, I think that Alberta students would benefit from an open forum on the website," says Sabrina, "where they can ask each other questions, have discussions and work collaboratively to broaden their financial education."

# List of Paying it Forward Donors

Thanks to the following generous donors, the Paying it Forward campaign is more than half-way to reaching its two-year goal of raising \$250,000 to fund financial literacy projects for Alberta's youth.

Fred Abbott FCA	Herbert Cook FCA	Ross Harris FCA	Robert E. Lord FCA	Ken Porter FCA	Peter R. Stephen FCA
Kenneth Aberle FCA	Todd Cook CA	Richard Haskayne OC FCA	Shelley Lorenz CA	Russell Purdy FCA	Peggy Stevenson CA
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Collins Barrow Calgary LLP	Steve Glover FCA	Paul Landry CA	John Partridge CA	Annette Stanley-Turner CA	
David E. Connolly CA	Eldon Godfrey FCA	Leckie & Associates	Melissa Pelletier CA	Dawn Stengel CA	
Garry Cook FCA	Jane Halford CA	Brian Lenzin CA	Peterson Walker LLP		

Every effort has been made to ensure this list of donors is complete and accurate. If your name is missing, or you see other errors, please contact us. This list includes donors who contributed prior to August 15, 2011. Registrants of the Playing It Forward golf tournament, as well as donors who contributed after August 15, will be recognized at a later date.



# Donor Profile

## Making a Difference

Brian Ross FCA has some big footsteps to fill, and he's doing an admirable job.

As an articling student in the early 1980s, Brian had the opportunity to work with two of the ICAA's most esteemed members, Elvin Christenson FCA and Bill Halford FCA—each of whom spent time as a partner of KPMG in Edmonton and as President of the ICAA.

"I was lucky in that I had very good role models. I admire these two people and they were really good to us as articling students," says Brian, partner at Ross & Sylvestre LLP Chartered Accountants in Bonnyville.

One thing they passed along to him was the importance of giving back—to one's community and to the profession—which is exactly what Brian has been spending the better part of 30 years doing.

Brian grew up in Bonnyville and figured it was unlikely he'd call it home again after high school graduation, but a good opportunity came up early in his career and he's never looked back. Now he lends a hand to various community organizations, including the Bonnyville Affordable Housing Association and the Lakeland Sports and Recreation Association.

Brian is also an ardent supporter of the CAEF. He

recently donated to two of the Foundation's special projects: Bridges to the Future, which aimed to create CA educational streams for foreign-trained candidates and second-career professionals, and Paying it Forward, the CAEF's financial literacy initiative.

He has a personal connection to the CA training process. Brian's daughter, Kelly Fowler CA, currently works in Edmonton at Stantec, and articulated at KPMG, her dad's old stomping grounds. Meanwhile, Brian's son-in-law, Michael Wurzer CA, is employed with Ross & Sylvestre LLP in the firm's Cold Lake office. In addition, as a partner at his firm, Brian plays a close role in the training process of CA students.

"We have four articling students, which is quite a few for a small firm," he says. "But I feel it's important to give back."

It wouldn't be surprising to see Brian's current students take a similar trajectory as their careers advance.

"As CAs, we make sure we're supporting our own, and it's an investment that's proven to be worth it."

"As CAs, we make sure we're supporting our own, and it's an investment that's proven to be worth it."



Brian Ross FCA





# Student Support

## Don Wilson CA Memorial Scholarship Recipient Humbled by Award

Don Wilson, a highly respected Chartered Accountant and former member of the CAEF Board of Governors, passed away last year. His loss was immeasurable, but the CA profession continues to benefit from the legacy he left behind.

Through the work of his family and his colleagues at Stantec, the Don Wilson CA Memorial Scholarship was developed. This scholarship supports university students who are completing a degree in accounting and who are continuing their professional development towards the CA designation with a training office offering a career path outside of external audit (previously known as an expanded experience opportunity employer).

This year, the Foundation was able to continue Don's legacy by awarding the first-ever award under this program to a young Alberta student, Chloe Boiteau-Marr. "I am very humbled to have received such a wonderful scholarship" says Chloe. "The Don Wilson CA Memorial Scholarship will help me to achieve my goal of becoming a CA, as it has provided me with the additional motivation I need to remain committed to my studies."

Growing up around many Chartered Accountants,

Chloe discovered early on that she had a passion for accounting. Through watching her father, a CA, Chloe has gained a solid understanding of the profession as she observed the many opportunities available to Chartered Accountants. When asked why she chose to follow in her father's footsteps, Chloe simply said "I enjoy the field of accounting and want to explore the opportunities that come with the CA designation."

In 2010, Chloe was selected to attend the Deloitte & Touche LLP National Leadership Conference at Mount Royal University in Calgary—an annual conference for top students across the country who demonstrate exceptional leadership qualities and a keen interest in pursuing the Chartered Accountant designation. Chloe's energy and passion have been recognized by many key leaders within the firm and thus she has been offered a position with in Deloitte's tax practice.

"Many thanks to donors for the support you provide to students through the CAEF. Your generous donations equip students with the motivation and financial support they need to achieve their goals".

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## James C Miller FCA Bursary in Accounting Recipient Hopes to “Pay It Forward” in the Future


Awarded annually to students enrolled in any recognized university or university transfer program in Medicine Hat, the James C Miller FCA Bursary in Accounting is designed to help prospective CA students. “With two small children at home and the pressure of the recent economic downturn, it was a struggle to secure the funds for my final university courses. The funding I received through the CAEF this year has enabled me to continue my studies and I’m ecstatic to say that I’m on track to complete my degree in 2011,” says Amanda Finke, this year’s recipient.

After obtaining a Diploma in Business Administration and testing her skills in the workforce, Amanda desired to pursue a more challenging career. Realizing her passion for numbers, she concluded that accounting was a natural fit for her. “I have done extensive research and spoken with many accountants. Although each Canadian designation is highly respected, I believe that being a Chartered Accountant will empower me

throughout my entire career,” says Amanda.

A heavy course-load of post-secondary courses coupled with the financial obligations of having small children aren’t enough to stop Amanda from pursuing her goal of becoming a CA. In order to be in a financial position that would allow her to go back to school, she made the decision to downsize her home in the fall of 2009. Today, having completed almost all of her Bachelor of Commerce degree, the CAEF support couldn’t have come at a better time.

“I am sincerely grateful for the funding I received from the CAEF,” says Amanda, who recently accepted a CA articling position in Medicine Hat with Ensminger, Beck & Thompson. “Receiving this award has motivated me to work even harder towards my goal of becoming a CA. I look forward to one day being able to become involved with the CAEF in the hopes that I can return the generosity I have been so privileged to receive”.



“I look forward to one day being able to become involved with the CAEF in the hopes that I can return the generosity I have been so privileged to receive.”

“On behalf of my fellow CA Bridging Students, thank you from the bottom of our hearts for making this program a reality—you have made this exciting career change possible for us.”

—Coenraad Claassens



## CA Bridging Program Students Grateful For New Opportunities

Thanks to the members of the “Bridge Builders Club” and other 2009-10 generous donors, the CA Bridging program is a reality for aspiring CA students. The success of the CAEF’s “Bridges to the Future” campaign led to a valuable partnership between the CAEF and the University of Lethbridge, and to the fruition of the CA Bridging program.

Launched successfully at the University of Lethbridge’s Edmonton and Calgary campuses, the CA Bridging Program is designed specifically for students with any four-year degree (in business, or another field) to transition smoothly into a career as a Chartered Accountant. The program helps typical non-business and foreign educated grads to complete all necessary courses required to enter the CA School of Business (CASB) within 12 to 16 months, while continuing to work full-time. For current bridging students, Coenraad Claassens and Abdi Hassan, the program has provided them with the opportunity to pursue a career path that may have otherwise been unattainable.

“I grew up in South Africa, where I finished high school, did my military service and completed university. I graduated with a four-year degree, majoring in industrial and organizational psychology and minoring in business economics,” says Coenraad. After completing his degree, he

moved to the United Kingdom to work and eventually made his way to Canada, where he currently resides in Calgary.

“Consultation with my family and friends, all of whom are globally active in the financial world, encouraged me to pursue a career as a CA. On the recommendation of CASB, I enrolled in the Bridging Program this year.” Knowing that this opportunity was available to him based on the generosity of those who give back to the profession, Coenraad says: “On behalf of my fellow bridging students, thank you from the bottom of our hearts for making this program a reality—you have made this exciting career change possible for us. The program has not only provided us with the ability to learn while we work, but has given us the opportunity to build camaraderie and lasting friendships with fellow future CAs who, like me, did not enter the profession via the traditional paths”.

One of the friendships Coenraad has developed is with his fellow student, Abdi, recipient of the Flair Foundation Bursary—support developed specifically for students in the CA Bridging Program. The bursary provides funding for up to a maximum of six courses, including tuition and mandatory fees. Receiving the support has enabled Abdi to focus on what’s most important—his studies—without having to worry about the financial stress of cov-

ering tuition fees. “The Flair Foundation Bursary provided me with the funding I need to continue pursuing my goal of becoming a CA. This support was a major and important tool in continuing my journey to achieving my career aspirations.”

Like Coenraad, Abdi grew up outside of Canada (in Mogadishu, Somalia) and has recently become interested in the CA designation after starting an MBA program. After further research, Abdi realized his passion for the field of accounting was growing, and he enrolled in the Bridging Program in 2011. Abdi has a Bachelor of Science in Information Technology, coupled with progressive experience within the IT field. “My long-term career goal is to make a positive and profound impact on the CA profession through expertise and ethics.” Feeling fortunate to be able to pursue his goals, Abdi graciously thanks donors for their support: “I am well on my way to achieving my academic career goals and hope that, with my designation, I will be able to make a difference for others in a way that is as meaningful as receiving the Flair Foundation Bursary has been for me.”

The Flair Foundation Bursary is one of two awards set up specifically for Bridging Program students. The Mike Shaikh FCA and Linda Shaikh award reimburses for foreign credentials assessment fees and tuition for up to three Bridging Program courses.

## List of Student Awards

Helping students succeed at all levels in their goal to become CAs has always been a cornerstone of the Foundation's work. Since its inception, the CAEF has distributed more than 250 awards, bursaries and scholarships to students in high school, the CA School of Business (CASB) and post-secondary institutions in Alberta and Saskatchewan. Through this direct support, the Foundation rewards students for their academic, leadership and community achievements. Visit [www.albertacas.ca/CAEducationFoundation.aspx](http://www.albertacas.ca/CAEducationFoundation.aspx) to find out the specific criteria for each award.

### HIGH SCHOOL

Easton Fund

John Dale Parry CA Memorial Fund

### THE CA SCHOOL OF BUSINESS (CASB)

Francis G. Winspear Medal of Excellence

Gordon V. Rasmussen CA Memorial Award

JAZZ-it! CA Student Recognition Award

Veres Picton & Co. Michael Lissey CA Memorial Award

### UNIVERSITY OF ALBERTA

Angela Nicoli-Griffiths CA Memorial Scholarship

Chartered Accountants Academic Excellence Scholarship

Chartered Accountants Graduating Scholarship in Accounting

Chartered Accountants Transfer Scholarship

David Sharpe CA Memorial Bursary

Elvin Christenson FCA Scholarship in Accounting

Harry Schaefer FCA Award in Accounting

Ken Lemke CA Memorial Scholarship

Lane Daley CA Academic Excellence Scholarship in Business

Larry Swonek CA Education Foundation Award

Peter Kule FCA Academic Excellence Scholarship in Business

Richard Haskayne OC FCA Graduating Scholarship

Rick Cormier CA Memorial Award

Robert Card CA Memorial Scholarship in Accounting

Walter Nobbs FCA Academic Excellence Scholarship in Business

### UNIVERSITY OF CALGARY

Alton Bruce Ross CA Memorial Bursary

Chartered Accountants Award

Douglas R. Hagerman FCA Entrance Scholarship

Eric Connelly FCA Memorial Prize

Peter Valentine FCA Graduate Scholarship

Richard Haskayne OC FCA Graduating Scholarship

Robert E Waller FCA Bursary in Accounting

### UNIVERSITY OF LETHBRIDGE

Chartered Accountants Lethbridge Scholarship

Flair Foundation Bursary

Mike Shaikh FCA and Linda Shaikh Award for Bridging Program Students

### UNIVERSITY OF SASKATCHEWAN

Harold Milavsky FCA Graduating Award in Accounting

Ken Kouri FCA and Jennifer Kouri Award in Accounting

### MOUNT ROYAL UNIVERSITY

Harry G. Schaefer FCA Scholarship

### GRANDE PRAIRIE REGIONAL COLLEGE

Robert Card CA Memorial Scholarship in Accounting

### OTHERS

James C Miller FCA Bursary in Accounting

Don Wilson CA Memorial Scholarship

A blurred, sepia-toned photograph of a classroom or office setting. The image shows rows of desks and chairs, with a person's legs and feet visible in the background. The overall tone is muted and historical.

# Support for Accounting Educators

SUPPORT FOR ACCOUNTING EDUCATORS

“I consider it quite an accomplishment, as nominations are put forward by students. It means that, after all these years, I’m still doing it right. It’s really an honor.”

—Stuart Jones PhD CA





# Stuart Jones Receives CAEF Triple Crown

For Stuart Jones PHD CA, teaching has never been about the recognition. “You do the job because you enjoy it, and, for me, the satisfaction is that I enjoy trying to explain things to people.”

It’s ironic, then, that he recently received his third CAEF Teaching Prize, which rewards instructors who have contributed significantly to the teaching and learning development of accounting students through such initiatives as innovative instruction, curriculum and overall service to the students.

“I consider it quite an accomplishment, as nominations are put forward by students. It means that, after all these years, I’m still doing it right. It’s really an honor,” says Stuart, who will be retiring from the University of Calgary in 2013, a full 35 years after being hired.

Stuart always had a passion for teaching, even if his career started off in a vastly different direction.

“I earned a PhD in chemistry and switched because of economic necessity. There weren’t jobs for chemists on either side of the pond,” says Stuart, originally from the UK.

“I got into accounting because I knew nothing about it. It seemed somewhat recession-proof, but I didn’t know anything else. I thought a debit was something bad and a credit was something good,” he laughs. “But I’ve always wanted to teach, even as a chemist.”

He admits that the switch from science to accounting was a tough challenge, but—in the long run—that might be the secret to his success. “I found it difficult to switch from thinking like a dumb scientist to thinking like a dumb accountant. I really had to understand the next step. You have to understand the ‘whys’, it sticks longer than the ‘hows’.”

Stuart says he has three calling cards when it

comes to teaching. “I care about the students, I make sure they understand what I teach, and I don’t make them feel self-conscious.”

Following these guidelines has provided Stuart with a career filled with positive results, regardless of awards or prizes.

“It’s nice to know that the students we send through will be ambassadors for the university, and those that get their CA will be ambassadors for the ICAA. If we do a good job, the students will do a good job.”

And while he says teaching isn’t always easy, its successes are worth the challenges. “My favorite aspect of the job is seeing exam results. When you see a student’s answer and they know it inside out, it’s great.”



2010 CAEF Teaching Prize recipients mingle at the Accounting Academic Conference. Left to right: Mike Shaikh FCA (CAEF Board of Governors), Loretta Amerongen FCA, Stuart Jones CA, Carole Middleton CA, Joan Barlow CA, Valerie Kinnear CA, Jane Halford CA (ICAA CEO, CAEF Executive Director)

*Not pictured: Allison Gerhardt CA, Douglas Kalesnikoff CA-IFA, Lynn Sugden FCMA*



Guests at the Academic Conference

# CAEF Conference Unites Business Leaders with Academic Leaders

Bringing two worlds together. That's what happens at the CAEF's annual Accounting Academic Conference, which brings post-secondary accounting educators from Alberta and Saskatchewan together with leaders and experts from the CA profession. It's a conference that is attracting more and more attention each year, as the value to both sides becomes more and more apparent.

"Alberta and Saskatchewan are fortunate to benefit from having incredibly gifted educators at our post-secondary institutions, and the CAEF thinks it is vitally important to stay connected with these educators, who are shaping the CAs of the future," said Bob Twerdun CA, Chair of the Foundation. "The main goal of our conference, therefore, is to give educators an opportunity to get updated on the latest developments in the profession and discuss the implications of those developments through an educational lens."

Underpinning the CAEF's commitment to these annual conferences is the belief that supporting the quality of accounting and business education in Alberta—the essence of the CAEF's mandate—starts with discussions and connections between those who are leading in the classrooms and those who are leading in the boardrooms. The Accounting Academic Conferences provide a venue for those discussions to unfold, and those connections to be forged and strengthened.

The 2011 conference, the second-ever, proved that the idea is a good one. Held in Red Deer, the full-day program included session topics ranging from the impact of changing international accounting standards to the latest developments in competency mapping for students enrolled in the CA School of Business. A highlight of the conference was a panel discussion, where leaders from the academic, accounting and private sectors engaged in a dialogue with conference partici-

pants on a provocative range of subjects.

A less-formal dinner program closed the conference. The centerpiece of the dinner was a keynote presentation by Marianne Gobeil of Leader Communicators Inc. Ms. Gobeil provided stimulating insights into how compelling and authentic communications help define true leaders – in the classroom and in the boardroom.

"We were very pleased with how the 2011 conference unfolded," Bob said. "At the same time, we encourage educators to give us their feedback and ideas on how to make future conferences even better. The CAEF is committed to continuing these conferences annually because they provide educators and us with the perfect setting to stay connected and to learn about what our 'two worlds' have in common."

The next CAEF Accounting Academic Conference will be held in late spring of 2012.

## PhD Support Program



Regan Schmidt PhD CA

The CAEF knows that an individual's success begins with the classroom. That is why the Foundation is committed to supporting those who are interested in pursuing doctoral studies in accounting through the PhD Support Program. The program is funded by Alberta CAs and was developed to assist accounting professors who aspire to return to the university classroom and teach the next generation of business leaders.

Regan Schmidt PhD CA, past recipient of CAEF PhD support, can attest to the need for this type of support. "Going into doctoral studies, there are many costs that arise that you don't expect, most notably related to data collection. For example, travel costs to acquire data, research assistants and databases are costly elements necessary in the research process." He also notes the critical need for graduate students to present their research at national and international academic

accounting conferences—exposure that certainly comes at a cost.

Since first hearing about the program as a student in the Master of Professional Accounting (MPAcc) program at the University of Saskatchewan, with the assistance of the funding provided by the CAEF, Regan has successfully obtained his PhD. He is currently a professor at the Edwards School of Business at the U of S. Having had excellent teachers, Regan says he knows first-hand the powerful impact that educators can have on students and that "striving to leave a similar impression on the next generation of accountants and auditors is one of the most rewarding aspects of academe".

"Sincerely, thank you [to donors]. Your contributions make a significant difference in the student learning experience which will unquestionably pay our profession dividends in the future."

The PhD Support Program provides selected candidates with up to \$20,000 of support per year, for up to four years. The support is a loan, which is forgiven if the individual earns a PhD degree and teaches accounting at an Alberta post-secondary institution or the University of Saskatchewan. One year of teaching forgives one year of support.

### Congratulations to this year's recipients!

- Ken Fox
- Fereshteh Mahoudian
- Erin Marshall
- Oliver Okafor
- Adam Presslee
- James Smith
- Youfei Xiao

To learn more about the program and/or the application process visit [www.albertacas.ca/CAEducationFoundation/types ofsupport/PhD.aspx](http://www.albertacas.ca/CAEducationFoundation/types ofsupport/PhD.aspx).

### Candidates should apply in writing to:

Attn: Executive Director  
Chartered Accountants Education  
Foundation of Alberta  
580 Manulife Place  
10180-101 Street  
Edmonton, AB T5J 4R2

# News and Highlights



Students pose outside the Chartered Accountants of Alberta room at the University of Lethbridge's completed Markin Hall.

## **University of Lethbridge's Markin Hall a Reality for Students**

After 10 years of planning and fundraising, the University of Lethbridge's Markin Hall had students filling the hallways for the 2010/11 academic year. The CAEF and Alberta CAs—along with assistance from the Government of Alberta's Access to the Future fund—helped raise \$2 million towards the design of the new building. In honour of the Foundation's contribution, an 80-seat classroom in Markin Hall was named the Chartered Accountants of Alberta Room. The room provides valuable lecture space and is available to the entire university community. Markin Hall boasts 22 meeting rooms, a financial trading room, a career and

employment centre, case study rooms, video-conference areas, increased office space and plenty of rooms to accommodate growth in undergraduate degree programs.

## **Donation leads to creation of Academic Research Fund**

An anonymous donation to the CAEF has helped move accounting research to the front of the Foundation's agenda.

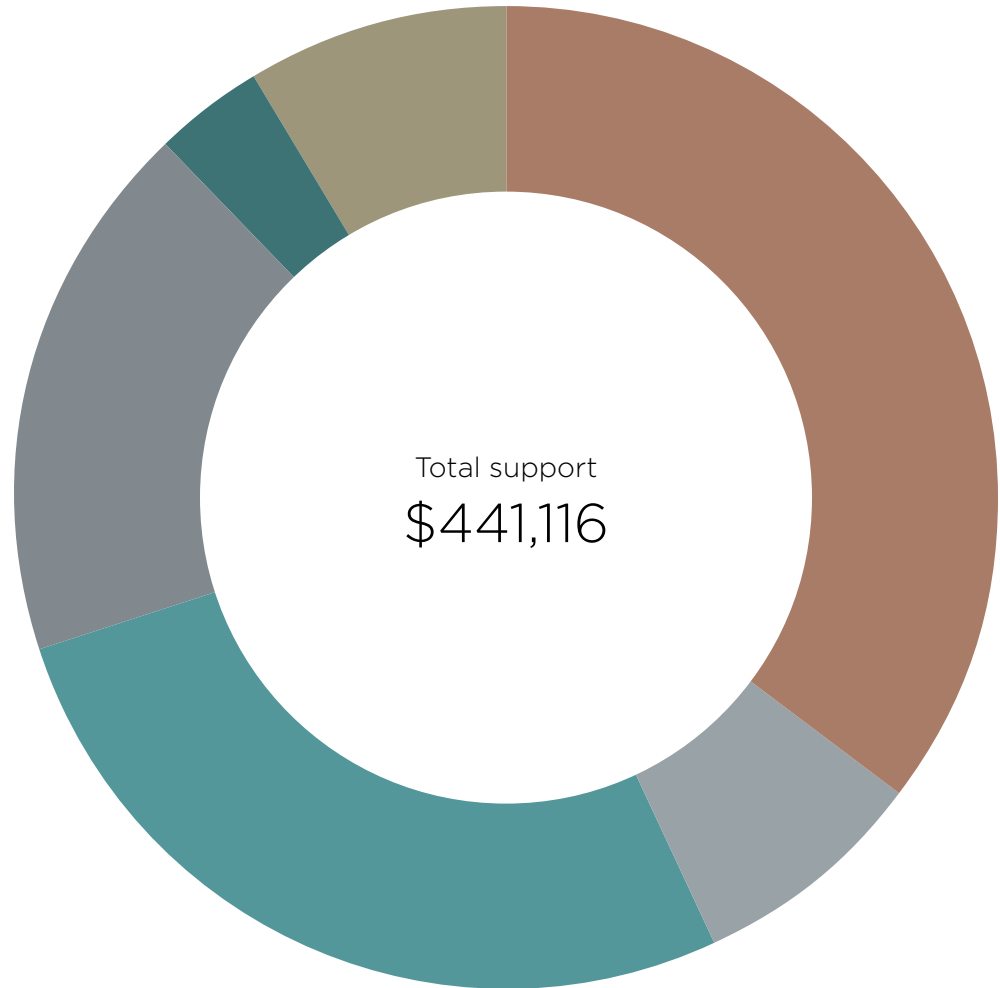
The generous contribution, from an Alberta CA who has opted not to be identified, is the seed money for a new CAEF Academic Research Fund that will begin its work later this year. The purpose of the fund will be to support approved research

projects that advance knowledge of, and/or education in, the discipline of accounting.

"Up to now, the Foundation has been able to fund individual research projects, thanks to targeted donations. With the new Academic Research Fund, we will be able to further advance our involvement in research. We will establish a Research Review Committee to develop criteria for research proposals and assess proposals received," says CAEF Executive Director Jane Halford. "Our long-term goal is to grow the fund so that it can fund a range of research projects that will help to strengthen the depth of accounting education in Alberta and across Canada."

# How the CAEF Supported Business Education in 2010/11

Post-secondary institutions operational spending	\$155,000
Post-secondary institutions capital or endowments	\$35,850
PhD support and teaching prizes	\$118,000
Student awards, scholarships and bursaries	\$78,486
Academic Conference	\$16,350
Fund Development	\$37,430



### **Our Mission**

The Chartered Accountants Education Foundation of Alberta supports business education and promotes the excellence of the CA profession.

### **Our Vision**

The CAEF is highly respected by members, post-secondary institutions and donors for its demonstrable contributions to business education and to the CA brand.

**Chartered Accountants Education Foundation of Alberta**

580 Manulife Place, 10180-101 Street

Edmonton, AB T5J 4R2

[www.albertaCAs.ca](http://www.albertaCAs.ca)

