

# MOMENTUM

Report to the Community 2015

Chartered Accountants Education Foundation of Alberta



# Momentum Moving Forward

**THIS MOMENTOUS OCCASION** for the profession is a cause for celebration for the Foundation and we are gearing up for some exciting, new changes. Unification strengthens the Foundation and, with the welcome addition of members from all three legacy designations, we are eager to extend our reach to positively impact professional accounting education and increase opportunities to raise funds in support of a wider range of initiatives.

Our past accomplishments and future endeavours stem from the contributions of our donors and the hard work of our sup-

porters. Your generosity provides us with the means to connect students, institutions, and inspiring individuals with their goals. Thank you for believing in our Foundation and committing to the future of the province's accounting profession. The pages of this Report to the Community express heartfelt gratitude from individuals from across Alberta.

As we grow in numbers and in strength, we look forward to achieving new feats together: as a unified body, the future burns brighter than ever.

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## **CHAIR, CAEF BOARD OF GOVERNORS**

Alex Tutschek *FCA*

## **EXECUTIVE DIRECTOR**

Rachel Miller *FCA*

## **EDITORS**

Natasha Constantin

Labonneau Dey

## **CONTRIBUTORS**

Andrew Moore

Nicole Rowley

## **PHOTOGRAPHY**

Laughing Dog

Todd Korol

## **GRAPHIC DESIGN**

Nathan Webb

## **Chartered Accountants Education Foundation of Alberta**

Email: [CAEFAlberta@icaa.ab.ca](mailto:CAEFAlberta@icaa.ab.ca)

Phone: 780.424.7391

Toll free: 1.800.232.9406

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

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**CAEF Board of Governors with CAEF Executive Director Rachel Miller FCA**

**From left to right:** Bruce Picton CA, Michael Burnyeat CA, Dave Bodnarchuk FCA, Joanne Belliveau CA, CGA  
Rachel Miller FCA, Alex Tutschek FCA, W. Doug Wylie CMA, Theresa Acchione CA and Dan Silvester CA



**Missing from photo:**  
John Pinsent FCA,  
Lara Gaede FCA and  
Ryan MacDonald CA

# Big changes and bigger goals: 2015 is a turning point for the Foundation

A message from Rachel Miller FCA, Executive Director

It is certainly an historic time for the Foundation. With unification of the designated accounting profession expected to be completed in Alberta in 2015, the stage is being set for some of the biggest changes to come to the Foundation since its inception over 30 years ago.

Unification means that the CAEF will join its projects with the amazing work done by Alberta's CGA and CMA organizations to advance accounting and business education in Alberta. The result will be a Foundation with an expanded mandate and expanded opportunities to contribute substantially to the quality and accessibility of education for the next generation of designated accountants and business leaders in Alberta.

For the Foundation, unification means new members. New projects. New goals. New successes. And, as you will see in this Report to the Community, even a new name!

In the midst of all these historic changes, there are some things that won't change. The Foundation will continue to represent the very best of our profession. It will continue to support accounting and business education throughout the province. It will continue to provide opportunity for young Albertans seeking careers as designated accountants. It will continue to create meaningful connections between the profession and accounting educators.

Above all, the Foundation will continue to honour the goals and vision of its donors and supporters—generous and thoughtful people who believe in making real and positive differences in the business education of Albertans in all corners of the province.

That vision—and those goals—will always underpin all the Foundation does in the years ahead. As the Foundation's Executive Director, I am excited about the possibilities the future holds for the Foundation, and grateful for the commitment and dedication Alberta's designated accountants have to the future of our profession.

So, I encourage all designated accountants and Foundation supporters to celebrate this historic moment in the history of the Foundation. We at the Foundation are looking forward to working with all of you to achieve even more amazing accomplishments in the coming years!



**CPA** CHARTERED  
PROFESSIONAL  
ACCOUNTANTS

EDUCATION FOUNDATION  
ALBERTA

# A new name. A new logo. The same commitment.

CAEF is becoming the CPA Education Foundation

With the unification of the three regulated accounting designations in Alberta (and throughout Canada) under the Chartered Professional Accountant—or CPA—banner, new possibilities for the CAEF are being created.

Unification means there are now over 26,500 designated accountants in Alberta who are contributing to the work of the Foundation. As well, the unifying designations have all built remarkable records of achievement in supporting business education and students over the decades. So, unification also creates the perfect opportunity to combine those achievements under one foundation—a foundation that will advance the CPA designation and make significant contributions to the quality and accessibility of business education throughout Alberta.

With these opportunities in mind, the Board of Directors of the CAEF has unanimously agreed to change its name to the CPA Education Foundation.

The new name will become official in the coming months of 2015. At the same time, the Board will ensure it has membership and representation from all three legacy designations, and will ensure that the goals and priorities of the legacy groups are carried over into the newly named Foundation.

It's a new name for the Foundation. And a new beginning. With the continued support of donors and all of Alberta's designated accountants, the Foundation is confident that its impact on the province is going to be bigger—and stronger—than ever before.

# Words of Wisdom: from the outgoing and new chairs

As Alex Tutschek FCA prepares to pass the torch to Joanne Belliveau CA, CGA as the new Chair of the Chartered Accountants Education Foundation, they reflect on the Foundation's successful past and contemplate the possibilities of a bigger and brighter future.

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*Q. Thanks to unification of the accounting profession, the conclusion of Alex's time as Chair of the CAEF will debut new beginnings for the Foundation. Looking ahead, what do you foresee for the CAEF?*

Alex: Within the framework of unification, the daunting task of merging three professional organizations is being accomplished with great cooperation and enthusiasm of all parties. The CAEF's template for supporting business education and brand recognition has been very successful over its 32-year history. Much like unification, I see the core elements of this business plan continuing into the future, modified to embrace the unique circumstances and directions of the unified body of constituents.

Joanne: I agree with Alex in that our core values have been successful and we will continue to support

students through scholarships, academics through PhD support, and post-secondary institutions through operational funding. As the Foundation continues to work with the CPA profession, we will determine the needs in the marketplace and what activities are best-suited for us to take on. Coincidentally, unification nicely coincides with the end of our current strategic plan developed three years ago. In the fall of 2015, the Board will meet for another strategic planning session and will determine what we want to achieve going forward.

*Q. Alex, having chaired the CAEF during a significant transitional period for the profession, do you have any advice for the new Chair?*

Alex: Joanne was an integral part of the transition planning and with her clear understanding of our goals and culture, my advice to Joanne is to use her substantial ability to bring and sustain the cultural

legacy and proven template of the Foundation to the unified membership. The Foundation should continue to reach out personally and visibly to the community to thank our donors, engage our academic colleagues, and spread the message of exceptionalism in advancing business education and brand awareness in Alberta.

Given Joanne's energetic leadership qualities, I would also encourage Joanne to lead the effort to challenge the Board and the administrative team to bring forward fresh ideas to support business education, fundraising, and brand awareness. As the new Chair, she has the opportunity to inspire and promote the culture of innovation that is so much a part of the Foundation's legacy.

*Q. What defining characteristic of the CAEF is essential to our Foundation as we leap forward and achieve new heights?*



“The Foundation must take deliberate steps to have each Foundation member actively participate in the work of the Foundation and take personal responsibility to bring the wonderful CAEF story to the community.”

Alex Tutschek FCA

Alex Tutschek FCA and Joanne Belliveau CA, CGA

Joanne: The CAEF has really grown in terms of being recognized as a contributor to accounting education initiatives within the accounting profession in Alberta. As we continue to find new ways to expand our outreach, I think it's essential that we continue to align with our mission and vision: we must continue to impact accounting education and the accounting profession in Alberta.

Alex: To buoy Joanne's comments, the Foundation must locate and nominate the best candidates for leadership and team membership; those with a passion for the values of the Foundation and a vision for its future. Additionally, the Foundation must take deliberate steps to have each Foundation member actively participate in the work of the Foundation and take personal responsibility to bring the wonderful CAEF story to the community.

*Q: Joanne, as you embark on this new chapter of the CAEF, what goals do you hope to achieve?*

Joanne: Going forward, I see the key elements of the Foundation (students, post-secondary institutions and accounting educators) not changing significantly. However, I hope that as we continue to work with the CPA profession and develop our strategic plan, we continue to grow, and at the same time come up with innovative ways to fill the needs of our stakeholders.

# Continuing the Cycle of Generosity

Funded in perpetuity by the David and Janet Bentley Family Fund at the Edmonton Community Foundation, the David Bentley FCA and Janet Bentley scholarships are significant new awards in 2015.

Mr. and Mrs. Bentley's scholarship contributions reflect a desire to provide aspiring accountants with the same opportunities the Bentleys themselves received from the accounting profession. "The accounting profession has been very good to us in offering a lifetime of challenging and rewarding experiences and we wish to acknowledge our appreciation and assist others to enjoy similar results," says David Bentley FCA.

The Bentleys place a high value on volunteerism and philanthropy, and their scholarships emphasize community service. Having held numerous positions on the Board of Edmonton's Citadel Theatre, Mr. Bentley has been an enthusiastic volunteer



Janet and David Bentley FCA

“The accounting profession has been very good to us in offering a lifetime of challenging and rewarding experiences and we wish to acknowledge our appreciation and assist others to enjoy similar results.”

**David Bentley FCA**

with this organization for 50 years. Likewise, Mrs. Bentley has also had major roles in many volunteer organizations, including the Citadel Theatre, the Art Gallery of Alberta, and the Junior League.

In addition to volunteering, academic achievement helped shape the Bentleys' respective careers: Mr. Bentley was Managing Partner at Winspear Higgins Stevenson and Doane in Edmonton from 1975–1980, and Managing Partner at Deloitte Haskins and Sells in Edmonton from 1980–84 after the merger of the Winspear and Deloitte firms. He also served as a Member of the Institute of Chartered Accountants of Alberta Council (ICAA) from 1967–72, was President of the ICAA in 1971–72, and was an Alberta Member of the Canadian Institute of Chartered Accountants Council from 1974–76. Mrs. Bentley has served on the University's Senate and Board of Governors and the first female member of the Banff School of Advanced Management Board of Governors.

Divided into three separate awards for students in various stages of their education, the Bentley scholarships echo the Bentleys' own journeys to achieving success. The David Bentley FCA and Janet Bentley High School Excellence Award

provides high school students with a leg up in the transition to post-secondary institutions, especially those relocating from rural areas to larger, urban settings. “Both Janet and I were raised in small towns; she in Biggar, Saskatchewan, and I in Westlock, Alberta,” Mr. Bentley fondly remembers. “We are very familiar with the challenges faced by rural students when they attend university in the ‘big city.’”

Students interested in and committed to working towards the CPA designation can benefit from the David Bentley FCA and Janet Bentley Post-secondary Excellence Award and the David Bentley FCA and Janet Bentley CPA PEP Excellence Award. The criteria for these awards mirrors Mr. Bentley's humble roots articling with Winspear Hamilton Anderson: “The public practice route offers so many benefits to a student in terms of variety of training and independent thinking,” he notes.

Providing scholarships for business students was an easy decision. “Our three children and their spouses attended the University of Alberta and five of them graduated in Business, so we have a special connection with that faculty,” adds Mr. Bentley.

Speaking from a wealth of experience, Mr. Bentley advocates integrity, appreciation, and awareness for students pursuing careers in accounting: “Students should recognize and take full advantage of the opportunity they have been given to participate in a profession that offers training in so many aspects of life. Every engagement can be a new adventure. Enjoy the environment and make time for volunteer opportunities you will encounter.”

The CAEF is deeply appreciative to the Bentleys for their generous donations and their commitment to the profession.

### **The Bentleys' scholarships:**

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

**David Bentley FCA and Janet Bentley Post-secondary Excellence Awards: \$3,000**

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

# 2014 CAEF Impact Award Recipient: Jane Halford FCA

Awarded annually, the CAEF Impact Award honours an individual for his/her contributions to the work and goals of the Chartered Accountants Education Foundation.

Thanks to Jane Halford's role as Executive Director of the Chartered Accountants Education Foundation from 2005 to 2012, the Foundation was able to extend its reach in supporting and advancing the profession. Jane's commitment was instrumental in raising the profile and impact of the Foundation among members, government, and the public.

Of Jane's many successful ventures, one of the most notable projects was the CA Bridging program. This program was designed to help degree-holders earn the necessary prerequisites to enter the CA School of Business even though they did not have a degree in accounting. Jane led the development of the program, fostered a partnership with the University of Lethbridge to deliver this initiative, and spearheaded a successful fundraising effort to kick start the program.

Jane's passion and vision also inspired the Foundation's financial literacy program. Over \$225,000 was raised for the project, which launched in 2012.

In 2013, the Foundation's financial literacy web portal, "The Money Project," was recognized by the Government of Alberta with an Alberta Consumer Champion Award—a fitting tribute to Jane's legacy.

Projects like these helped bolster the CAEF's reputation within the profession and across the province. From the Alberta Legislature to classrooms and universities across the province, the Foundation is recognized widely for its commitment to advancing business education and providing valued support to individuals pursuing careers in accounting. This increased recognition over the last decade can be attributed to Jane Halford's comprehensive and compelling vision for the Foundation, and her success in making that vision into a reality.

Jane's innovative and energetic leadership inspired the Foundation's introduction of several, innovative projects that continue to serve the profession and community to this day.



Jane Halford FCA

# Support for Students & Young Professionals

HELPING STUDENTS at all levels succeed in their goals of becoming professional accountants has always been a cornerstone of the Foundation's work. The CAEF rewards students and young professionals for their academic, leadership, and community achievements in order to reinforce the value of pursuing a designation, and attract the best and brightest to the profession.



Brandon Andres



Phillip Leo Jong

## James C. Miller FCA Bursary in Accounting

### Brandon Andres, Recipient

With the ultimate career objective of becoming a partner at a public accounting firm, Brandon Andres, recipient of the James C. Miller FCA Bursary in Accounting, is well on his way. With a knack for numbers, achievement in academics, and a strong influence from his father, who is a professional accountant, Brandon is ensuring the stars are aligned to help him achieve his goals.

Born and raised in Medicine Hat, Brandon made the move to Calgary after completing the first two years of his Bachelor of Commerce university transfer program at Medicine Hat College. Currently a third-year Commerce student at the University of Calgary, Brandon is so grateful for the support given by the CAEF: “Receiving this scholarship award will have a big impact on my future as it will give me financial assistance in obtaining my degree,” says Brandon.

Understanding that support from friends, family, and peers is crucial to success, Brandon feels even more confident knowing that the Alberta accounting profession is also supporting and rooting for him on his path towards achieving an accounting designation. “I would like to personally thank the family of James C. Miller and all other supporters of the CAEF for their generous contributions,” says Brandon. “It is this generosity that assists students, like me, in achieving career goals.”

The James C. Miller FCA Bursary in Accounting awards were established to honour his achievements and contributions to the accounting profession.

### Phillip Leo Jong, Recipient

Whether it’s applying to scholarships, switching his focus from Finance to Accounting, making investments in different portfolios, or starting up his own student Consulting Committee (C.A.S.E), Phillip Leo Jong, a fourth-year business student at MacEwan University, is familiar with taking his fate into his own hands. “The best advice I could give to students is to invest the time in applying for scholarships,” says Phillip. “I’ve received many awards in the past, and by accumulating awards and bursaries throughout my four years in university, it has not only paid for my tuition, but it has also been used in other ways to help me prepare for my future.”

Phillip was thrilled when he learned he was the recipient of the James C. Miller FCA Bursary in Accounting. “This award is one of the reasons why I can graduate debt-free,” says Phillip. “I am in a better position to start my life outside of the school’s walls.”

Pursuing both a CPA and CFA designation, Phillip hopes to use the skillset he has acquired from an accounting and finance background to help in his long term goal of pursuing a career in consulting. He’s truly grateful that the Foundation will get him one step closer to reaching his goals, “Thank you to the family of James C. Miller and to other CAEF supporters for giving me a head start.”

## Kenneth Biggs FCA, FCMA and Leona Biggs Scholarship

### Emily Clarke, Recipient

For Emily Clarke, being the second-ever recipient of this scholarship couldn't have been better news: "This scholarship is recognition of many years of hard work that I have put into obtaining my degree." After working in the oil and gas industry for several years, Emily realized that going back to school to obtain her degree in accounting would open many windows of opportunity for her.

Besides being an exemplary student in the classroom, giving back to the community is a definite priority for Emily. Last year, she was the president and one of the founding members of SAIT's Bachelor of Business Administration Students' Association. She also volunteers as a grief group facilitator with Alberta Health Services, which has been a labour of love for her after her husband's passing four years ago: "I feel so honoured to get to take my experiences and use them to help other young people in Calgary facing similar losses," says Emily.

Thanks to this award, the financial burden involved when Emily went back to school as a mature student has been alleviated considerably. "Going back to school meant selling off much of what I owned, downsizing, and scraping together every penny I had," admits Emily. "Having such generous scholarships and awards available has been my saving grace!"

The Kenneth Biggs FCA and Leona Biggs Scholarship award was established from the generosity of Mr. and Mrs. Biggs and their vested interest in helping students as they work towards their designations.

## Don Wilson CA Memorial Scholarship

### Jeffrey Johnston, Recipient

Jeffrey Johnston just made the move from beaker-holder to bean-counter. After receiving a PhD in Chemistry, he decided to take a dramatically different career path and pursue a career in accounting: "It was a difficult decision to make but fortunately there are several skills that I had developed that are useful in business," admits Jeffrey.

He was truly honoured when he found out that he was the successful recipient of the Don Wilson CA Memorial Scholarship. Jeffrey's gratitude extends farther than the award's financial assistance: this award represents a source of inspiration as well. "Being honoured with this scholarship will remind me of the success of Don Wilson and will inspire me to obtain achievements of comparable magnitude," says Jeffrey.

Outside of the classroom, Jeffrey enjoys classic cars (his favorite being his very own 1969 Camaro), basketball and mountain biking. His recent volunteer experience includes helping out at the Hope Mission, Salvation Army, and the Ice on Whyte Festival. He couldn't be more grateful for how this scholarship has helped him to achieve his goals. As he notes: "The generosity of the CAEF donors is outstanding. The recognition of the next generation of accountants is inspirational and much appreciated."

Don Wilson CA Memorial Scholarship was established in memoriam by his family, friends and professional colleagues to celebrate the highly respected, successful and dedicated accounting professional he was.



Emily Clarke



Jeffrey Johnston



Stefan Kruhlak



Anson Leung

## Richard Schulli CA Memorial Scholarship

### Stefan Kruhlak, Recipient

As he nears the end of his Bachelor of Commerce Degree program, Stefan Kruhlak, recipient of the Richard Schulli CA Memorial Scholarship, is ready to step outside his comfort zone to become the best possible version of himself. “Having some of my education costs covered through this award has allowed me to branch out and focus more on personal development and building relationships in the community,” says Stefan.

Stefan always felt drawn to a career in business because of the opportunities for teamwork, strategy, and the competitive nature. “Becoming a professional accountant was the natural path for me to take in business. It will allow me to learn from some of the best accounting professionals in the community,” he says. “The knowledge of accounting is crucial when trying to understand how a business aims to be profitable and fulfill its goals.”

Looking forward to the near future, Stefan is excited to begin working at PwC as he goes through the CPA Program. He knows the next few years will be demanding and will bring many challenges, but he’s ready to take on any obstacle that comes his way. “The CAEF has not only impacted me through financial aid, but has also shown me that they recognize and believe in my efforts,” says Stefan. “Receiving a CAEF scholarship is a huge endorsement to keep doing what I’m doing.”

The Richard Schulli CA Scholarship was established in memoriam by family, friends and professional colleagues to honour his involvement as an active member of the business and general community.

## Douglas R. Hagerman FCA Entrance Scholarship

### Anson Leung, Recipient

As the first-ever recipient of the Douglas R. Hagerman FCA Entrance Scholarship, Anson Leung admits that receiving this award gave him that extra bit of motivation he needed for his first year in the Commerce Program at MacEwan University. “This award inspires me to pursue my goal of obtaining my CPA designation,” says Anson. “The support of the CAEF ensures that dedicated students are given opportunities to advance their learning, both inside and outside of the classroom.”

Anson’s initial reasons to pursue an accounting designation include the prestige and employment opportunities in the realm of business. His confidence in his career choice was further reinforced by learning about the continuous learning opportunities available to professional accountants: “I am the type of person who loves learning,” says Anson. “Applying learned knowledge is something I hope to do at a big four Public Accounting firm in the future.”

Anson looks forward to polishing his technical and soft skills both in and out of the classroom. “I would like to be involved with the MacEwan Accounting Club in an executive position at some point and also join a competitive case competition team,” says Anson. “The next greatest token of gratitude I can give to the donors is to simply do my best to achieve my future career aspirations.”

The Douglas R. Hagerman FCA Memorial Fund was established by friends, family and professional colleagues to recognize his significant contributions to the accounting profession.

# 2014 CAEF Legacy Scholarship Recipients

Thanks to the generous contributions from donors and Alberta CAs, the Foundation was able to reward the 30<sup>th</sup> Anniversary Scholarships once again in 2014. Offered in the form of Legacy Scholarships, these awards are presented to the best and brightest students for their hard work, integrity, and academic excellence.

**Legacy Scholarships:** Aboriginal Student Business Awards, Academic Excellence Awards, CA School of Business Student Award, New Canadian Achievement Award, Generations of Excellence Awards, and Young Emerging Professional Awards.

A thank you from our recipients:



**Andra Bob**  
New Canadian Achievement Award

*"I want to thank the CAEF for believing in an education and offering students a reward for their hard work. As a student, there is nothing more rewarding than seeing that others see value in what you do and that in the end, when you work hard, you do get rewarded."*



**Hua Wei Chan**  
New Canadian Achievement Award

*"I sincerely appreciate the contribution from the CAEF donors. Your generosity enables students like me to remain focused on studying and inspires me to be more proactive in assisting others to succeed in their careers."*



**Hillary Dressel**  
Academic Excellence Award  
(High School)

*"It means a lot to me that the CAEF takes an interest in students' education across the province. These awards are an excellent way to help students achieve their desired careers."*



**Mariam Elamy**  
Young Emerging Professional Award

*"These awards really make an impact on the lives of young professionals. They provide us with the ability to succeed in our chosen fields and give us the confidence to seek out our own goals."*



**Cameron LaRocque**  
Aboriginal Student Business Award

*"Receiving this award is recognition from people I wish to be my peers one day and affirms that I have the skills and abilities to accomplish my goals. Without contributions such as theirs, there would not be as many successful students in the world."*



**Marko Laschuk**  
Young Emerging Professional Award

*"The future leaders are today's students and I truly appreciate organizations like the CAEF who, through their generous support, make it a priority to reach out to students like me and give us confidence as we take our place in the business world."*



**Rebeka MacDonald**  
Academic Excellence Award  
(Post-secondary)

*"The donors will never know the extent of my gratitude. They should be enormously proud of the support they offer. The CAEF's support shows me that students are worth the investment, generation after generation."*



**Erin St Pierre**  
Generations of Excellence Award

*"This award has allowed me to more comfortably pursue my professional and personal goals without too much stress surrounding my budgetary concerns. I cannot adequately express the great impact that this has had on my life."*



**Brandon Stetson**  
Generations of Excellence Award

*"I would not be where I am today without the support of many individuals in my life, and that includes the CAEF's donors. I am extremely grateful for this award. Thank you for recognizing my hard work."*



**Justin Van Dyk**  
CA School of Business Award

*"Thank you to all members and donors who support the CAEF and the work they do. I can tell you firsthand that these awards make an impact and a difference in the lives of future members."*

# Student Awards

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.CAEFalberta.ca](http://www.CAEFalberta.ca) to find out the specific criteria for each award.

## High School

David Bentley FCA and Janet Bentley  
High School Excellence Award

Easton Fund

John Dale Parry CA Memorial Fund

## The CPA Western School of Business

David Bentley FCA and Janet Bentley  
CPA PEP Excellence Award

Francis G. Winspear FCA Medal of Excellence

Gordon V. Rasmussen CA Memorial Award

Jazzit CA Student Recognition Award

Veres Picton & Co. Michael Lissey CA Memorial Award

Kouri Berezan Heinrichs Exemplary  
Young Professional 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

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 AOE Graduating Scholarship

Rick Cormier CA Memorial Award

Robert Card CA Memorial Scholarship in Accounting

Walter Nobbs FCA Academic Excellence  
Scholarship in Business

Harry Schaefer FCA Award in Accounting

Morgan Award in Accounting

Ken Kouri FCA & Jennifer Kouri Award  
in Accounting

John Alvin Tupper Memorial Bursary

## University of Calgary

Alton Bruce Ross CA Memorial Bursary

Chartered Accountants Award

Eric Connelly FCA Memorial Prize

Peter Valentine FCA Graduate Scholarship

Richard Haskayne OC FCA AOE Graduating Scholarship

Robert E Waller FCA Bursary in Accounting

## University of Lethbridge

Flair Foundation Bursary

Mike Shaikh FCA and Linda Shaikh Award  
for Bridging Program Students

Chartered Accountants Award

## 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

David Bentley FCA and Janet Bentley  
Post-secondary Excellence Award

Douglas R. Hagerman FCA Entrance Scholarship

James C Miller FCA Bursary in Accounting

Don Wilson CA Memorial Scholarship

Kenneth Biggs FCA and Leona Biggs Scholarship

Richard Schulli CA Memorial Scholarship

Lorenz Richer Currie Chartered Accountants Award

# Support for Educators & Institutions

RECOGNIZING that the accounting profession wouldn't thrive as it does in Alberta without the presence of excellent educators and mentors, the Foundation acknowledges exceptional educators who have been nominated by their students and peers, as well as provides support to individuals interested in pursuing their doctoral studies in accounting.

# Grade “A” Goodness: 2013 Teaching Awards

The accounting profession would not thrive as it does in Alberta without the presence and contributions of excellent educators and mentors.

The CAEF Teaching Prize Award program was designed to reward educators from various Alberta post-secondary institutions and the University of Saskatchewan who have contributed significantly to the teaching and learning development of accounting students through such initiatives as innovative instruction, curriculum development and overall service to the students.

Since 1996, the Chartered Accountants Education Foundation (CAEF) has recognized more than 35 individuals dedicated to teaching and mentoring accounting students.

The 2013 Teaching Prize Awards were presented at the 2014 CAEF Conference for Academics by the CAEF Chair, Alex Tutschek FCA and Vice-Chair, Joanne Belliveau CA, CGA.



Joanne Belliveau and Alex Tutschek with teaching prize recipients.

## 2013 CAEF Teaching Prize Recipients

**Dave MacPherson CA**, Bissett School of Business, Mount Royal University

**Erin Marshall CA**, Alberta School of Business, University of Alberta

**George Pelzer CMA**, JR Shaw School of Business, NAIT

**Humayan Qadri CGA**, MacEwan School of Business, MacEwan University

**Vicky Roy PhD**, School of Business, SAIT Polytechnic

**Cynthia Simmons PhD**, Haskayne School of Business, University of Calgary

## 2013 MPAcc Teaching Excellence Award Recipients

**Mark Klassen CMA**, Edwards School of Business, University of Saskatchewan

**Devan Mescall CA**, Edwards School of Business, University of Saskatchewan

# An Insatiable Academic Appetite

From Enugu, Nigeria, to Calgary, Alberta, Oliver Okafor's hefty resumé shows academic determination and a strong work ethic. These achievements, along with funding from the CAEF's PhD Support Program, have led Oliver to pursue his interest in accounting research and attain an exciting and rewarding teaching career.

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Recognizing the importance of academia in accounting is important to the CAEF. "Supporting bright minds and the institutions that shape and inspire them is a priority for the Foundation," says Rachel Miller FCA, Executive Director of the CAEF. "Our PhD Support Program assists accounting professionals who aspire to return to the university classroom and teach the next generation of business leaders."

Dedicated scholars, like Oliver, are encouraged to apply for funding so they may thrive and succeed in their chosen area of study. "Juggling a PhD with family responsibilities and work is a herculean task," reflects Oliver. "With the PhD Support Program, I was able to cut down on work in order to meet family commitments and focus on research."

Research is one of the main interests that drew Oliver into pursuing a PhD in accounting. His scholarly background—a Higher National Diploma from

the Institute of Management and Technology in Enugu, Nigeria; an MBA in Banking and Finance from the University of Nigeria; and a second MBA in Global Energy Management and Sustainable Development from the Haskayne School of Business, University of Calgary—attests to his strong academic inclinations. Oliver is also a CGA.

His thesis, "The Effects of IFRS on Accounting Quality and Tax Aggressiveness: Evidence Based on Canadian Mandatory Adoption," was also partially inspired by his work as an auditor and instructor with the Canada Revenue Agency, where his curiosity in learning more about taxation was born. Enrolling in a PhD program in accounting was a natural next step to exploring this curiosity and feeding an insatiable academic appetite.

Like the work of previous Accounting PhD scholars, Oliver's work will advance the profession and provide accountants with the knowledge and op-

portunity to achieve new feats of greatness. As an instructor at SAIT, Oliver's passion for accounting can flourish: "I am passionate about teaching and I enjoy the classroom interaction with students," he says. "I am lucky to have the opportunity to take on challenging duties such as developing curriculum, and instructing both advanced financial accounting and advanced taxation. I'm excited to go to work every morning."

Hard work and determination are just some of the key components to securing a satisfying and worthwhile career. Oliver acknowledges that the CAEF's financial support certainly helped him reach his milestones, as he humbly states: "I now believe that I will not be called a PhD candidate for much longer. The support from the Foundation really helped."



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 that is forgiven if the individual earns a PhD degree and teaches in accounting or a related discipline at an Alberta post-secondary institution or the University of Saskatchewan. One year of teaching forgives one year of support.

### 2014/15 CAEF PhD Support Program Recipients:

Weiming Liu CA

Fereshteh Mahmoudian

Oliver Okafor CGA

Michael Wynes

Jimmy Yu

Oliver Okafor CGA



“Students everywhere will have free access to quality, current, web based course resources 24/7. Additionally, these resources can be used as reference material by students in senior courses as well as when they become accounting practitioners.”

**Dr. Tilly Jensen**, Associate Dean (Acting) at Athabasca University’s Faculty of Business

Dr. Tilly Jensen

# Taking the Profession to New Heights

Through the Innovations in Accounting Education Fund, the Chartered Accountants Education Foundation (CAEF) provides financial backing to a wide variety of projects at the post-secondary level. These projects enhance educational opportunities, assist in delivering quality education, and provide benefits to Alberta's growing accounting profession.

In June 2014, Athabasca University (AU) received a \$30,000 grant from the CAEF to fund phase two of a three-phase project that will transition traditional textbook resources to an Open Educational Resource (OER). The primary advantage of OERs is the significant annual cost savings resulting from using a 'free' resource vs. a publisher's textbook.

"Students everywhere will have free access to quality, current, web based course resources 24/7," says Dr. Tilly Jensen, Associate Dean (Acting) at Athabasca University's Faculty of Business. "Additionally, these resources can be used as reference material by students in senior courses as well as when they become accounting practitioners."

Part of AU's mission is to decrease the barriers to accessing education. Thanks to the Innovations in

Accounting Education Fund, AU reaches students facing geographical and financial challenges. The vision for the OER project is that students and instructors from around the globe will be able to use these IFRS compliant resources in place of costly publisher materials.

"Using materials that are current is very important to students and professors. By eliminating dependency on materials produced by publishers, IFRS changes can be incorporated into OER course resources in real-time and that's very exciting," says Tilly.

Similar to AU's advancements in accounting education, the Faculty of Management at the University of Lethbridge also received \$45,500 in funding to enhance their accounting program—the largest major at the university.

In June 2014, the faculty received \$28,000 to support its database software classroom and accounting research. The use of this software has resulted in many journal publications, conference presentations, working papers and research in progress by accounting and finance faculty and their graduate students.

"This software has been used with our undergraduate and graduate students, as well as our accounting and finance professors," said Dr. Robert Ellis, Dean of the Faculty of Management. "Attracting and retaining faculty in accounting and finance depends on our ability to provide research databases. These funds provide significant support for an annual subscription for Standard and Poor's Research Insight and the Center for Research in Security Prices databases."

A grant was also provided to assist with the professional development of a CAEF Teaching Fellow: retired MNP Partner, Randy Dykin ca. “We are grateful for the funding provided for our CAEF Teaching Fellow. This money will allow Randy to attend the Richard Ivey School of Business Case Writing workshop,” said Dr. Ellis. “Randy will use his years of experience in public accounting and information learned in this course to write cases that will be used to teach our students accounting concepts.”

Another success resulting from a CAEF grant is the Intercampus Case Competition, which is held by the Accounting Club at the University of Lethbridge. Initially held exclusively at the Lethbridge Campus, this year the CAEF provided the funding that would allow for students on all three U of L campuses to attend. The funding covers travel and lodging costs for students to travel to the host campus, meals and refreshments, appreciation gifts for volunteer coaches, and cash prizes for the first, second, and third place teams.

The objective of the competition is to expose students to the case methodology in a team-based environment, to help build camaraderie, and to better acquaint accounting practitioners with the capabilities of their students.



“Attracting and retaining faculty in accounting and finance depends on our ability to provide research databases. These funds provide significant support for an annual subscription for Standard and Poor’s Research Insight and the Center for Research in Security Prices databases.”

**Dr. Robert Ellis**, Dean of the Faculty of Management at the University of Lethbridge

# CAEF Conference Provides Insight on Changes in the Profession

As part of the CAEF's commitment to supporting accounting education in Alberta, the Chartered Accountants Education Foundation (CAEF) hosted the fifth annual Conference for Academics.

On May 2, 2014, academics, PhD students, and instructors congregated in Red Deer for the fifth annual Conference for Academics. The day was filled with informational presentations, networking opportunities, and intellectual discussion.

Alex Tutschek FCA and Joanne Belliveau CA, CGA co-ceeded the conference on behalf of the CAEF's Board of Governors. In line with the conference's theme, "Changing Landscapes", some of the highlights of the conference were the CPA Education update provided by Rachel Miller FCA, Executive Director of the CAEF; Innovations in Accounting Education presentations provided by Michelle Malin CA and Odette Pinto CGA on their "flip the classroom" technique; and a Standards Update provided by our guests from Ontario, Bob Young FCPA, FCA and Linda Mezon FCPA, FCA. During the evening portion of the conference, Alex Tutschek and

Joanne Belliveau took the podium again to present the 2013 CAEF Teaching Prize Awards.

This year's conference saw a spike in attendance. A total of 86 educators attended, which was a 35% increase from the previous year.

New to this conference was an "interactive peer group discussion", which was very well received and provided attendees with the opportunity to share their thoughts and learn from each other. The topics for these group discussions included: Tax, Audit, Management, Technology in the Classroom, Performance Management, and Assurance.

Merwan Saher FCA, Auditor General of Alberta, concluded the conference with his keynote speech. Merwan held a captive audience as he spoke about governance, oversight, and accountability.



Merwan Saher FCA, Auditor General of Alberta, addresses the Conference for Academics.

# Support for Our Community

THE FOUNDATION believes in providing support for student, professionals, and the profession both in and out of the classroom. Our initiatives and programs give individuals in our community opportunities for professional development, learning new skills, and educating themselves on the profession.

# Take a Page from the Expert: Financial Literacy Month



Jeff O'Rourke cga presenting to students at MacEwan University.

The Chartered Accountants Education Foundation (CAEF) and CGA Alberta recognized that financial literacy programs are an interest shared among Alberta's designated professional accountants, and initiated its first programs in 2012. The CAEF partnered with its counterparts at CPA Alberta Joint Venture to advance financial literacy for young Albertans during Canada's Financial Literacy Month in November.

On November 4, a financial literacy information session for post-secondary students was held by the CAEF in partnership with the Accounting Club, Commerce Club, and Enactus at MacEwan University.

Financial literacy expert, Jeff O'Rourke cga, presented to students on how to manage the cost of school, textbooks and fun times without the matching crushing debt load. Students visited an information booth prior to the session where they received a free *My Money \$ My Future* student handbook, and had the opportunity to chat one-on-one with O'Rourke about money-related topics. Pizza and prizes were also included.

On November 19, a similar financial literacy information session was held for high school students at Father Lacombe High School in Calgary. At this session, Jeff O'Rourke focused on money man-

agement tips for high school students. Following his presentation, students used their computers to follow along while Jeff guided students through activities from The Money Project website ([www.themoneyproject.ca](http://www.themoneyproject.ca)), a one-stop shop for financial literacy resources.

While financial literacy is an important topic to discuss during Financial Literacy Month, we encourage Albertans to talk about financial literacy all year-round!



Students and presenters at the Diving into Business Conference.

# Education Outside of the Classroom: Diving into Business

Diving into Business is an initiative created by the Foundation to provide accounting students and young professionals with the tools for success in the corporate world.

Although scholarships and bursaries help aspiring accountants bridge the gap between themselves and their career goals, the Chartered Accountants Education Foundation (CAEF) also recognizes students can benefit from other forms of support as well. Academia provides students with the discipline and technical skills required to be successful in their professional careers; however, transferring that knowledge into the working world can be both intimidating and overwhelming for new accountants hoping to thrive and make meaningful contributions in the work-place.

In order to help young professionals transition from the classroom to the workplace successfully, the Foundation created “Diving into Business.”

In November 2014, this business conference provided young Albertans with the opportunity to learn and discuss the soft-skills needed to create a professional reputation in the business world.

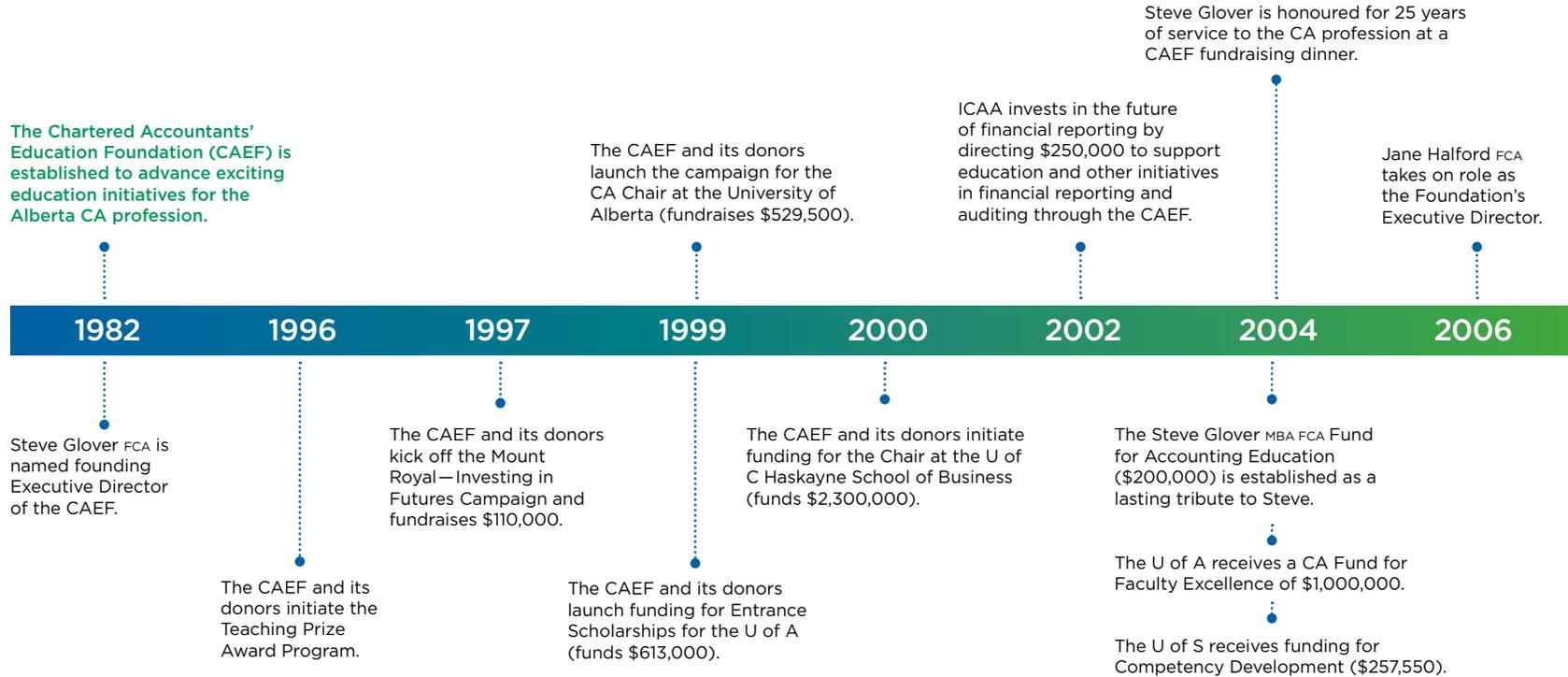
Attendees from various firms and schools met in Edmonton to learn, network, and improve their skills. The conference speakers—working both in and out of the accounting profession—shared their

expertise and spoke to students about various topics such as dressing for success, business writing, inter-generational relationships at work, creating constructive relationships, building and managing one’s brand, and dinner etiquette.

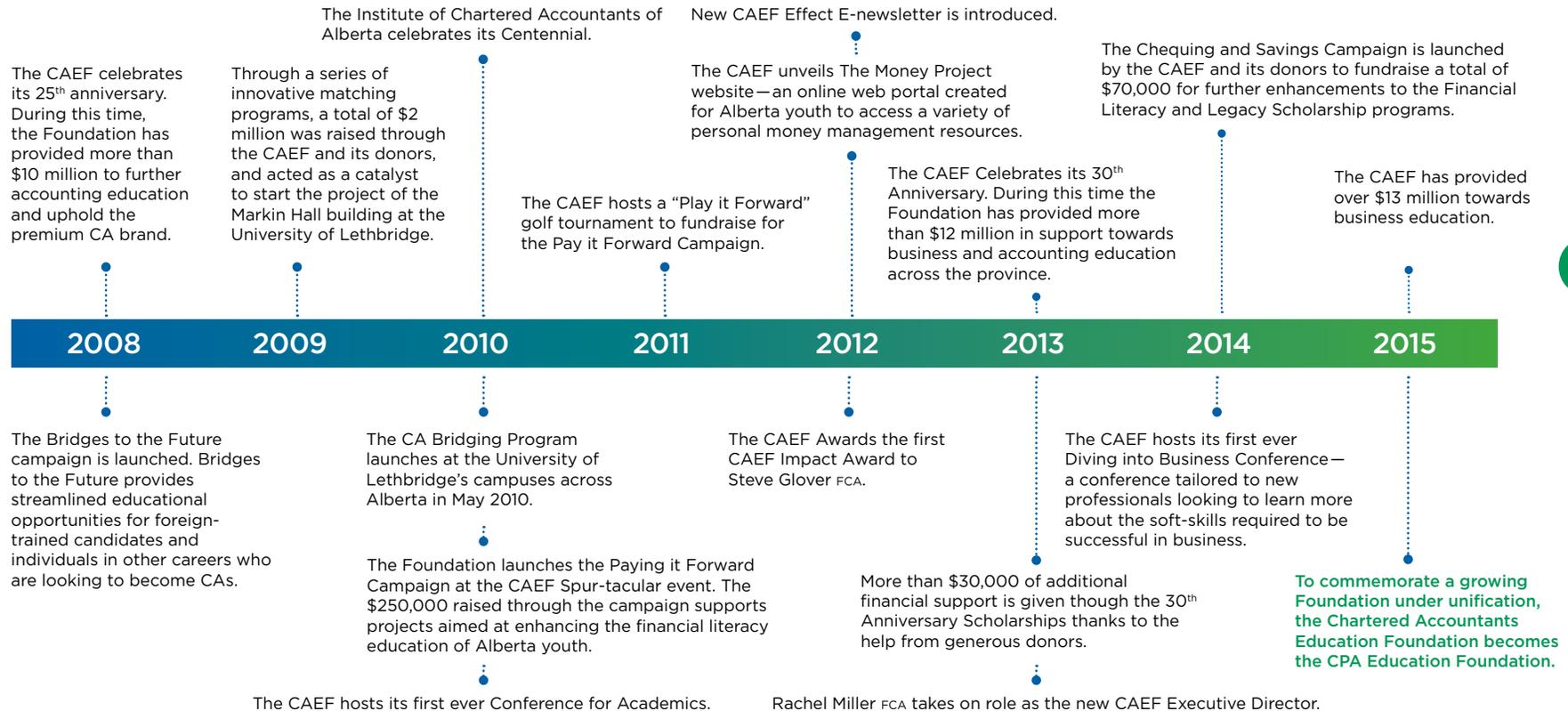
This legacy project is the third such project for the CAEF, following the success of the CA Bridging Program and the Financial Literacy project.

# A Proud Past and a Promising Future

Looking back at more than 30 years of the history of the CAEF, one can see that there were many milestones to celebrate, many dedicated professionals to honour, and many beneficiaries of the Foundation to support.



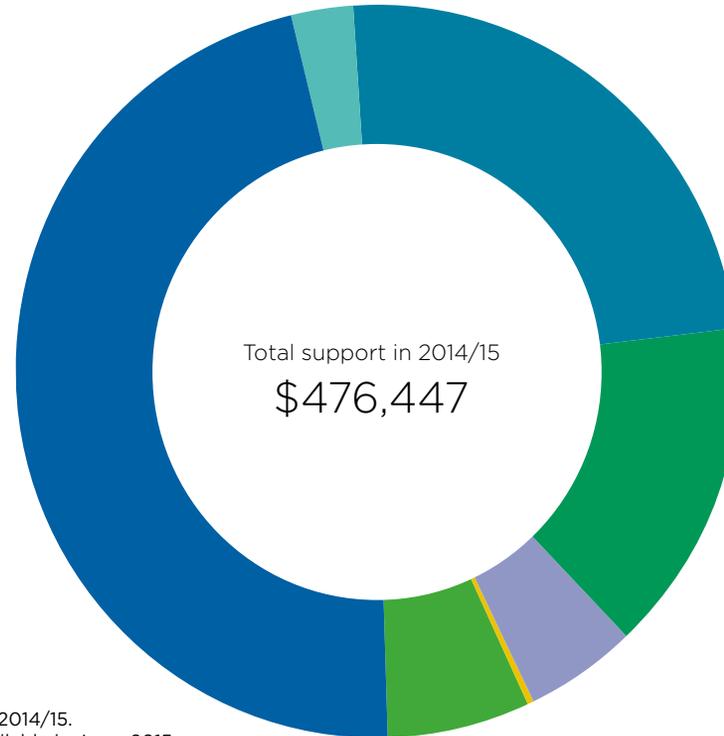
Looking forward to the future of the Foundation—as it evolves through the unification of the provincial accounting bodies in Alberta—it will continue to celebrate and honour its many achievements, and will continue to support the best and the brightest to ensure the accounting profession is further enhanced for years to come.



# How the Chartered Accountants Education Foundation of Alberta supported business education in 2014/15

A big thank you to our many generous donors! Your contributions fund institutions and programs, change lives, and help the profession achieve new heights!

Post-secondary institutions operational spending	\$223,500
Post-secondary institutions capital or endowments	\$12,400
PhD support and teaching prizes	\$115,000
Student awards, scholarships & bursaries	\$70,500
Academic conference	\$23,504
Fund development	\$2,043
Legacy scholarships	\$29,500



This chart does not report on all special projects and other expenditures by the CAEF in 2014/15. For a full budget report for 2014/15, please see the CAEF's annual report for 2014/15, available in June, 2015.

Funding for the CAEF is provided by the generosity of all Alberta CAs.

The CAEF would like to thank these individuals for their additional donations and support over the last year:

J.S. Allan FCA

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Valerie Burrell CA

Kenneth Burton CA

Earle Clarke CA

Bert Cook FCA

Garry Cook FCA

Doug Currie CA

William Davidson CA

Don Easton CA

Robert Easton

Ronald Fath CA

John Fowlis CA

William Fowlis FCA

Eldon Godfrey FCA

Denis Goodale CA

Kelly Holmes

William Jacobson FCA

Ruben Jeffery CA

Ward Krejci CA

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A Ronald Law CA

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William Miller CA

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Ross Young CA

**Chartered Accountants Education Foundation of Alberta**

580 Manulife Place, 10180-101 Street  
Edmonton, AB T5J 4R2

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

