

SPRING 2025



DIVIDENDS

THE MAGAZINE FOR ALBERTA'S CHARTERED PROFESSIONAL ACCOUNTANTS



BEYOND THE NUMBERS:

The CPA evolution

Janice Anderson CPA, CA

RETURN UNDELIVERABLE ITEMS TO
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Rachel Miller FCPA, FCA

A decade together

A message from Rachel Miller, CPA Alberta CEO

Nearly ten years ago, I had the honour of becoming the CEO of the newly unified Chartered Professional Accountants of Alberta. Unification brought significant change, excitement, and learning for every professional accountant in our province. There were new regulations, processes, and even a new designation to attach to our names!

Our profession has always adapted to whatever changes come our way—whether through technological advancements, societal shifts, or innovations that transform the way we work. Over the next year, *Dividends* magazine will highlight and tell the story of the profession's evolution, celebrate our collective achievements, and examine what the future holds for Chartered Professional Accountants.

As you peruse this issue, I invite you to reflect on your own growth, accomplishments, and learnings over the past decade. Regardless of when you earned your designation, your personal and professional achievements have helped make this profession what it is today.

There has been much change in the last ten years, but one thing still rings true—together, we are stronger than ever. Here's to the next ten years and beyond! 📌

Rachel's 1, 2, 3s

2015

Legislation to create the CPA profession in Alberta was passed on July 1.

1,604

Alberta CPAs and their families have received support from CPA Assist since its inception in 2012.

87%

of respondents in CPA Alberta's recent member survey expressed a positive view of career opportunities for CPAs.

Editor-in-Chief

Chris Pilger
cpilger@cpaalberta.ca

Supervising Editor

Sharon Ruyter
sruyster@cpaalberta.ca

Managing Editor

Caroline Pulford
cpulford@cpaalberta.ca

Contributors

Labonneau Dey
Emily Jesse
Sarah Maludzinski
Simone McLaughlin
Randy Nicholls
Sheryar Qaiser

Advertising

Esther Chan
echan@cpaalberta.ca

Graphic Design

Christopher Charles
ccharles@cpaalberta.ca
Diana Van Oorschot
dvanooorschot@cpaalberta.ca

CPA Alberta Board

Ruth McHugh FCPA, FCMA (Chair)
Maureen Moneta CPA, CA (Vice-Chair)
Cecilia Chen CPA, CA
Sonya von Heyking CPA, CA
Darren Liviniuk CPA, CA
Richard Mussenden CPA, CA
Julie Oliver CPA, CA
Kory Wickenhauser CPA, CA
Darcy Yamada CPA, CA
Marie Sopko (Public member)

Chief Executive Officer

Rachel Miller FCPA, FCA
rmiller@cpaalberta.ca

Chartered Professional Accountants of Alberta

Edmonton

1900, 10088 - 102 Avenue
Edmonton, Alberta T5J 2Z1
T: 780 424.7391 | 1 800
232.9406

Calgary

800, 444 - 7 Avenue SW
Calgary, Alberta T2P 0X8
T: 403 299.1300 | 1 800
232.9406

cpaalberta.ca



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CPA

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Dividends is published by CPA Alberta. The magazine is distributed to more than 30,000 readers.

Dividends explores the issues and opportunities faced by Alberta CPAs and celebrates their achievements. It also keeps Alberta CPAs up to date and engaged with the profession and their colleagues.



Acknowledging the land we call Alberta

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

The CPA Alberta office in Amiskwaciwâskahikan (the Cree word for the area known as Edmonton) is on the traditional lands of many First Nations, including the Nêhiyawak, Anishinaabe, Niitsitapi, Dene, and Nakota Sioux. It is also within the Métis North Saskatchewan River Territory and Treaty 6 Territory. The CPA Alberta office in Moh'kinsstis (the Blackfoot word for the area known as Calgary) is on the traditional lands of many First Nations, including the Blackfoot Confederacy (Siksika, Kainai, and Piikani), the Îyâxe Nakoda (Chiniki, Bearspaw, and Goodstoney), and Tsuut'ina. It is also within the Métis Battle River Territory and Treaty 7 Territory.

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

Why do we acknowledge the land?

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

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

Fit for the future

How active lifestyles prepare CPAs for success

By **Labonneau Dey** • Photography supplied

If there's anything we can agree on in 2025, it's the importance of physical activity to one's physical and mental well-being; health practitioners routinely ask if patients are engaging in an active lifestyle, apps are reminding us to get up and move throughout the day, and making a career out of being a fitness influencer has become a *thing*.

So, we know we need it, but turning this knowledge into action can be challenging, especially for the busy CPA whose schedule is jam packed with meetings, deadlines, and to-do lists—and that's just the workday!

"Put it in your calendar," Ian Follinsbee CPA, CMA advises. As an avid mountain biker and yoga enthusiast, time in the studio—scheduled nearly every day after work—is something Ian looks forward to. "The routine of incorporating regular activity in your life comes from honouring that time you've set aside," he adds, "and recognizing that the world won't end if you don't put in an extra hour of work at the end of the day."

For Robyn Hamilton CPA, CA, whose physical activity serves as training for major marathons, scheduling time to train is part of a larger goal, which, for this year, also includes competing in the newest World Marathon Major in Sydney, Australia. "I prefer training in the morning just because I can get it out of



Ian Follinsbee CPA, CMA

“

The routine of incorporating regular activity in your life comes from honouring that time you've set aside and recognizing that the world won't end if you don't put in an extra hour of work at the end of the day.

Ian Follinsbee CPA, CMA

the way," she says. Having completed numerous marathons, including the six World Marathon Majors—London, Chicago, Boston, Berlin, Tokyo, and New York—Robyn believes goal setting can also help a busy professional stay on track.



Robyn Hamilton CPA, CA

“

It's important to know your 'why'. What's driving you to change your behaviour, to challenge yourself differently? What are you striving for?

Robyn Hamilton CPA, CA

what's my motive today? Am I looking for an adrenaline rush to help regulate some feelings of discomfort? What do I want to get out of this today? Why am I here?"

This line of introspective questioning creates strong emotional and intellectual connections to physical activity for Ian, who notes that the power of staying active is often underestimated where mental wellness is concerned. "I've seen it in therapy circles where the follow up questions to someone feeling down, depressed, sad, or anxious are 'when was the last time you were physically active?' or 'when was the last time you went for a walk?'"

While self-reflection can be difficult, the career benefits from maintaining an active lifestyle come much more easily. "I often find that after one hour in the studio, the stressors from my workday seem to settle," Ian says. "The existential threat that I wasn't going to get something done levels out a bit. Sometimes I'll even remember something important I forgot during the day or get a whole new perspective on a problem or client I dealt with."

In addition to an increased sense of focus and organization at work, Robyn finds she relies on regular exercise to improve her sleep quality. Like Ian, time carved out for physical activity has become crucial to her well-being. "I can't imagine not doing something or having goals related to physical activity," she says, "it's time I get to focus on myself." [▶](#)

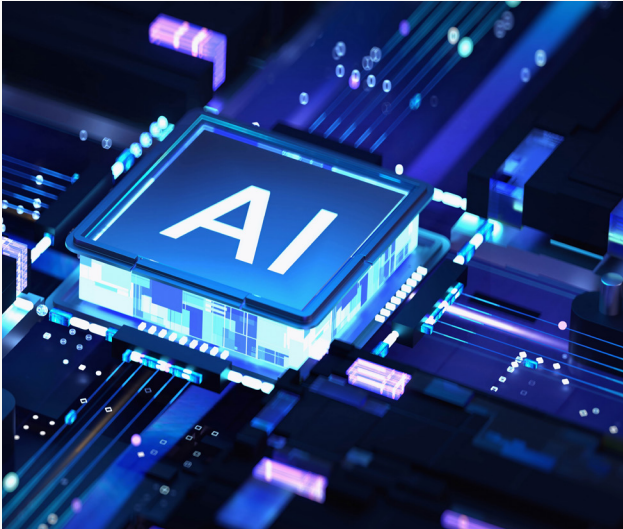
"Working towards a marathon event makes one accountable to some degree; you can't get there without putting in the training," she says. Goal setting, however, should be realistic. "Instead of trying to go from zero to hero, set posts for yourself that are achievable and adjust as needed."

Both Robyn and Ian agree that creating—and maintaining—a space for regular physical activity in their lives requires a healthy dose of self-reflection. "It's important to know your 'why,'" Robyn says. "What's driving you to change your behaviour, to challenge yourself differently? What are you striving for?"

Continuous self-reflection can also serve as a pep talk to help a person stay dedicated. "Check-in with yourself when you hit milestones or find yourself wanting to back out," she suggests. "Do you feel good about yourself after exercising? Is it helping you at work to remain focused? Are you decompressing?"

Ian takes this one step further by self-reflecting right before engaging in activity, whether climbing a particularly daunting hill on his bike or stepping onto the mat. "I might ask myself,

Events calendar



Certificate programs

Introduction to Generative AI for CPAs Certificate Program

June 17, 18, & 19 • [Live virtual](#)

Gain a foundational understanding of generative AI, explore tools for text-to-image, video, music, and voice creation, and discover practical applications and use cases for accounting.

AI Strategy for Accountants Certificate Program

July 8, 9, & 10 • [Live virtual](#)

Explore AI's evolution in accounting, focusing on generative, perceptive, and embedded AI. Learn to implement AI strategies that enhance efficiency, decision-making, and client outcomes while maintaining professional and ethical standards.

AI Ethical Frameworks for Accountants Certificate Program

August 12, 13, & 14 • [Live virtual](#)

Learn to lead with integrity amidst technological change and explore AI tools for content generation in text, images, audio, and video—without coding expertise.



Search for these AI programs at go.cpaalberta.ca

Executive programs

CFO's Leadership Program

September 22 to 26 • [Live virtual](#)

Today's CFOs need to make strategic financial decisions in a dynamic environment. This program develops inspired, authentic leaders who tackle challenges as key C-suite members.

"I learned great insights and tools to become a more effective leader in my organization and face issues confidently."

William K.

Controller's Management Program

October 1 to 4 • [In person, Canmore](#)

Build confidence in your C-suite readiness with this program, refining skills like self-awareness, team building, adaptability, communication, conflict resolution, and change management.

"As somebody new to a leadership role, this course has given me the framework and skills required to approach this new challenge in a methodical and well-reasoned way."

Ryan W.

Controller's Operational Skills Program

November 23 to 28 • [In person, Canmore](#)

Elevate your leadership by honing skills in risk management, ethical leadership, budgeting, performance measurement, and financial reporting, while enhancing staffing, policies, processes, and quality management.

"This course is fantastic! It helped provide insight into issues that controllers face daily and is a great space to collaborate and work with like-minded peers."

Megan S.



Learn more at cpaalberta.ca/Executive-Programs

Professional development courses



Tools to Navigate and Thrive Through Growth and Change June 11 • [Live virtual](#)

Explore the neuroscience behind resistance to change and uncover the barriers that hold you back. Develop the mindset, skills, and tools needed to confidently navigate change.

Staying Connected, Collaborative, and Focused in a Hybrid Work World June 12 • [Live virtual](#)

Learn to thrive in a flexible work environment with practical strategies to manage your energy effectively at home and in the office, respect the diverse work styles of colleagues, and intentionally balance focus time with collaboration.



Artificial Intelligence for Accounting and Financial Professionals July 25 • [Live virtual](#)

Uncover the practical applications of AI in accounting and finance, from fraud detection to error identification. Learn how to harness AI-powered tools, including those in Excel, to enhance efficiency and decision-making.



Register for these professional development opportunities and explore 500+ courses designed for CPAs at go.cpaalberta.ca

Assist
CPA ASSISTANCE AND WELLNESS PROGRAM

Calgary

Discovery days

Edmonton

Calgary
June 14 • Heritage Park

Edmonton
June 21 • Fort Edmonton Park

Watch cpa-assist.ca for details.

ELEVATE YOUR MIND

POST CONFERENCE WORKSHOPS

AI Lessons Learned to Date for Accountants • June 4

ChatGPT x Excel: The Ultimate Toolkit for 21st Century Accountants • June 9

Business Ethics: From Enron to Lehman Brothers • June 10

Anchored in Wellness: Thriving Amidst the Complexity • June 11

Imposter Syndrome & You: How to Build Your Presence • June 12

Five Crucial Tools for Extraordinary Teams • June 18



Register at cpaalberta.ca/ElevateYourMind

E²⁰₂₅

ELEVATE

The ultimate CPA playlist

A curated playlist of songs to get you through the workweek



Ever heard these lyrics?

*I'm living life and having fun
This numbers job is number one
Accounting is a sacred art*

Then you must have heard “I’m an Accountant” by Rocky Paterra—an anthem for number crunchers everywhere.

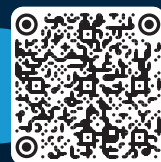
Whether you’re managing finances or launching a startup, the right tune can keep you inspired! We’ve curated the ultimate CPA playlist to keep you motivated through 2025 and beyond. Whether you need a boost to power through your spreadsheets or a soundtrack to reflect on a job well done, these tunes have you covered.

Playlist preview

Song	Album	🕒
 If I Had \$1,000,000 Barenaked Ladies	The Yellow Tape	4:27
 Money Pink Floyd	The Dark Side of the Moon	6:22
 Takin' Care of Business Bachman-Turner Overdrive	Bachman-Turner Overdrive II	4:50
 Money on My Mind Sam Smith	In the Lonely Hour	3:14
 123456 Fitz and The Tantrums	All the Feels	3:05

And many more!

Put on your headphones, hit play, and let the music fuel your workflow. Check it out here:





Lydia Giles CPA, CA

Good vibes ahead



Jeff Herzog CPA

**Keeping mental
wellness in mind in
the CPA profession**

By **Caroline Pulford**
Photography supplied



Picture this: You're deep into busy season at work. Deadlines are approaching, pressure is mounting, and you're wondering how you'll manage to get everything done. On top of that, you're feeling burnt out, both physically and mentally.

But the silver lining? Today, more employers understand mental wellness is just as vital to overall well-being as physical health, and they are taking steps to support it. Employees feel empowered to have honest conversations about mental health, and this openness and support make a real difference.

As a CPA, prioritizing your mental health is as important as enhancing technical skills and advancing your career. CPA Assist, the profession's free support program for all CPAs in Alberta and Saskatchewan, is one way the profession ensures you have the resources and support you need to navigate challenges and thrive in your professional journey.

For Jeff Herzog CPA, Assistant Executive Professor at the University of Alberta, serving on the CPA Assist committee is deeply personal. As a member of the profession, he understands firsthand the pressures his peers face in the profession and draws on his own experiences to offer meaningful support. Through his work on the committee, Jeff gains valuable insights into mental health that help him better support both his colleagues and the next generation of CPAs.

Jeff is a strong advocate for therapy, and for him, therapy is about maintaining mental wellness, not just addressing a crisis. "I just got back from therapy about an hour ago," he says. "You're not going to

be able to handle those situations where you need to be strong mentally unless you're training up for those moments. You wouldn't run a marathon without preparation, and mental health is no different."

Lydia Giles CPA, CA, Director of Corporate Tax at TransAlta, also knows first-hand how vital it is to stay on top of mental wellness. Balancing a busy career, managing a team, and taking care of her mental health has been a journey.

"When I'm feeling low, I can indulge myself in work because it's something that I'm good at," Lydia says. To maintain balance, she blocks time in her calendar for self-care, ensuring she doesn't get caught in a cycle of overwork and burnout.

“

You wouldn't run a marathon without preparation, and mental health is no different.

Jeff Herzog CPA

Lydia believes a culture of understanding and support is essential for both employees and employers. "I am able to say I do struggle with mental health, and when I do call in sick sometimes, I can say I'm calling in for a mental health day," she shares. "That means the world to me as somebody struggling with a mental health condition."



“

... When I do call in sick sometimes, I can say I'm calling in for a mental health day. That means the world to me as somebody struggling with a mental health condition.” Lydia Giles CPA, CA

Lydia shares practical advice for CPAs: align yourself with an organization that fits with your values, set boundaries, and know your limits. She prioritizes sleep, exercise, healthy eating, family time, and giving back to the community.

The accounting profession can be demanding, with long hours and high expectations often part of the job. Jeff's advice is to recognize these challenges are normal and focus on avoiding burnout. A supportive network of colleagues and mentors can enhance your mental health and help you navigate tough times in your career.

“We're all going to face stress, and if you go through life with [an] aversion towards stress, you're probably going to miss out on some great learning opportunities,” Jeff says.

Jeff also points out that none of us are set in our ways, and making small changes daily—such as being

nice to others and making connections—can help foster a more human-centric work environment. “It's more important than ever as we look to the future of our profession that we become less robotic and more human,” he says.

Both Lydia and Jeff agree: taking care of your mental health is an ongoing process that requires personal advocacy, not just organizational support. Whether you're working from home or in an office, prioritize building healthy habits, checking in with yourself, and seeking help when needed.

The CPA profession has made great strides in recognizing the importance of mental health. With enhanced resources and open conversations, the profession is fostering an environment where well-being is seen as essential to personal and professional success—a reflection of how far we've come in supporting the human side of work. 

CPA ASSIST

CPA Assist offers confidential counselling services—including crisis support—free for CPAs, CPA candidates, and their immediate families in Alberta and Saskatchewan. Plus, it provides health and wellness services like fitness and dietary consultations, along with several resources on important topics like addiction, family relationships, grief, suicide prevention, workplace challenges, and stress management.

For more information, visit »
cpa-assist.ca

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A new reason to wake up on Thursdays: The *Uncommon Sense* podcast

A podcast showcasing
Alberta CPAs sharing
expertise and stories that
go beyond numbers

Thursday mornings have become more notable for the CPA Education Foundation and the CPA profession in Alberta.

That's because every Thursday morning since last September, a new episode of the Foundation's podcast, *Uncommon Sense* has been posted on all major podcast platforms. As a result, it has become "appointment listening" for hundreds of Alberta CPAs and other listeners.

"I'm one of those people who is checking every Thursday morning to see what the week's new episode brings," says Gord Beal FCPA, FCA, Senior Vice President of Outreach at CPA Alberta. "Each episode profiles an Alberta CPA who has a fascinating story to tell or some sophisticated, unique insights to

share with a broad audience. I think the variety of topics covered and the wide array of voices and perspectives heard make the podcast a fantastic showcase for the CPA profession in Alberta."

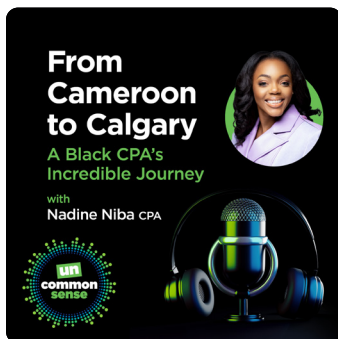
There's no doubt that the range of topics covered on the podcast makes it special. Since September, the podcast has featured CPAs sharing their expertise on subjects ranging from financial wellness for women to how graduates can land that "dream job." Other topics covered on the podcast since September include restorative justice, the CPA profession's role in achieving sustainability, business education opportunities for Indigenous Albertans, and the trend of converting office space to residential housing—to name a few. ▶

Uncommon Sense can be found on all major podcast platforms, including Sound Cloud, Apple, and Amazon, and the Foundation's website at cpaalberta.ca/UncommonSense.

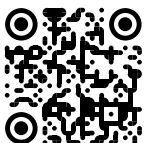
If you're an Alberta CPA with knowledge and expertise you think would make for a great episode of *Uncommon Sense*, the CPA Education Foundation would love to hear from you!

Please share your interest in being a guest by emailing us at cpaef@cpaalberta.ca.

CURRENTLY STREAMING ON UNCOMMON SENSE



Listen now >>
cpaalberta.ca/UncommonSense



"What is so impressive about the podcast is how it profiles the depth and breadth of CPAs' knowledge in so many areas of life in Alberta," Gord notes. "The podcast demonstrates that CPAs are integral contributors to the province, not only in terms of business acumen, but also economically, socially, and culturally."

The podcast is a service provided by the Foundation's Hesje CPA Knowledge Centre and is funded by the gift to the Foundation by the late Brian Hesje FCPA, FCA.

Uncommon Sense is an update of the Knowledge Centre's original podcast that began several years ago. In the summer of 2024, that original podcast was refreshed, given a new format and name, and put on an ambitious schedule with a new weekly episode.

Being a podcast guest has been a positive experience for the many CPAs who have shared their time and expertise with listeners. Tetyana Litot CPA, recalls her appearance on an October 2024 episode of *Uncommon Sense* with excitement and pride. Her episode, which focused on her experience becoming a CPA as an immigrant from Ukraine and her work to support Ukrainians who recently came to Alberta to escape the current conflict in Ukraine, touched on some very personal and emotional topics.

"The experience of being a podcast guest made me reflect on the past few years, shed a few tears, count my blessings, and start planning for amazing tomorrows," Tetyana says in looking back on her podcast appearance. "Honestly, I was so excited that I couldn't wait to listen to the podcast, but when it was posted, I hesitated to share it. I worried that everything recorded felt permanent and unchangeable. However, the reactions from friends, family, and colleagues exceeded my expectations. The issues raised in



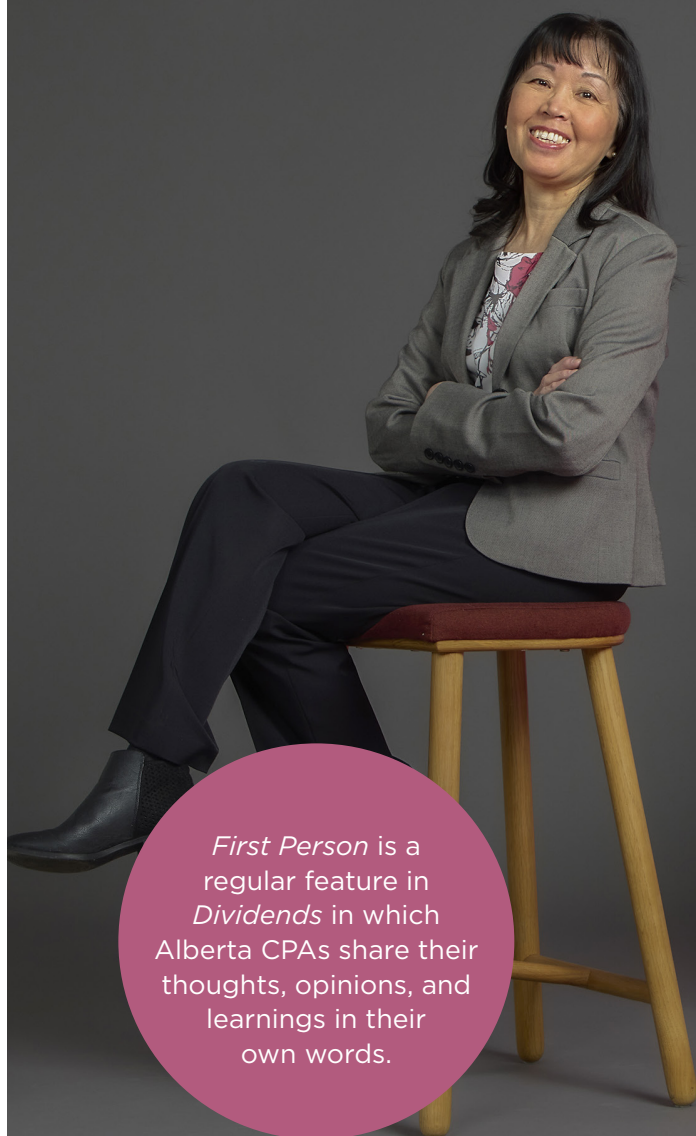
Tetyana Litot CPA recording an episode of *Uncommon Sense*

“The experience of being a podcast guest made me reflect on the past few years, shed a few tears, count my blessings, and start planning for amazing tomorrows.”

Tetyana Litot CPA, CA

the episode—motherhood and career, newcomers and war, pursuing dreams and self-care—are all relevant and often underappreciated. I am thankful for such a wonderful opportunity.”

"The authenticity and depth of insights offered on *Uncommon Sense* by CPAs such as Tetyana help make the podcast a meaningful listening experience for anyone who checks out the podcast," Gord says. "Our team's goal for the podcast is to reach CPAs, of course. But we also want non-CPAs to find value and enjoyment from listening. That was Brian Hesje's original vision for the podcast, and, thanks to the CPAs who volunteer their time to appear on the podcast, I think we're achieving that goal every Thursday morning." 🎧



First Person is a regular feature in *Dividends* in which Alberta CPAs share their thoughts, opinions, and learnings in their own words.



First Person: Ruby Mah CPA, CMA and Julia Mah CPA

A mother and daughter reflect on their different experiences in the profession

As told to **Sarah Maludzinski** • Photography by **HarderLee Photography**

Ruby Mah CPA, CMA and Julia Mah CPA—who just so happen to be mother and daughter—are CPAs from different eras of the profession. They received their designations more than 30 years apart, and things have certainly changed in the profession in that time.

Ruby is now retired and shares what being a designated accountant used to look like, including how the job has evolved with technology. Julia earned her designation in 2023 and shares what it was like to study and start her career during a global pandemic—a time of transformative change in technology and connectivity.

Ruby

I took my CMA courses during the 1980s before the internet, and we had to go to classes. It didn't matter if it was minus 30°C—you still had to go because those classes were running for around 10 weeks, so if you missed one week, it was a big deal. I had friends who didn't want to travel to attend classes, so they would



Ruby Mah CPA, CMA



A common misconception is that the increased availability of computers would lead to widespread job loss. However, from what I saw, not a lot of people lost their jobs.

Ruby Mah CPA, CMA

do correspondence. They would receive huge packages of classroom documents through the postal service, and they would go through the course material themselves...and send in their assignments through the postal office. Not as easy as now!

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

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

When computers came along, it was a very gradual transition to automation. You can't just give somebody a computer and say, "Here you go!" We had sessions to learn how to use different things on the computer.

A common misconception is that the increased availability of computers would lead to widespread job loss. However, from what I saw, not a lot of people lost their jobs. Instead, their old jobs would just take less time to do. **I think technology took away some of the manual tasks, but people used their skill sets to do other things, to do better analysis.**

When it comes to using technology, it just takes the right attitude. **Everything can be learned, so if you have the right attitude,** it's easier to learn new software. It's almost like knowing how to drive a car. Once you know how to drive a car, you can drive other cars.

“

Technology is just making manual aspects automated, which leaves time for CPAs to focus on analytical and strategic decision-making.

Julia Mah CPA

Julia

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

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

In my first full-time job, since it was during COVID and we worked from home, **my team was very intentional with making sure the supervisors and co-workers had social interactions to build up that relationship.** However, when I eventually met my coworkers in person, it felt easier to have a friendly, casual conversation with them because

it felt more natural. **But given the circumstances, I think the company used technology in a smart way to ensure social interactions.** In terms of pursuing accounting—when I was in university, some people would tell me, “Oh, in the future, you’re not going to have a job because technology is taking over.” **However, in reality, technology is just making manual aspects automated, which leaves time for CPAs to focus on analytical and strategic decision-making.**

Technology has increased productivity. I know in the past, for my job, staff

manually went through each piece of paper to find what they were looking for, but nowadays, **we get these large documents scanned into a PDF, and we can use the search function to quickly find the information we’re looking for.**

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

Being able to use technology is very important in this rapidly evolving field. 



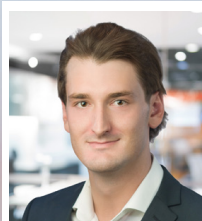
Julia Mah CPA

Success adds up

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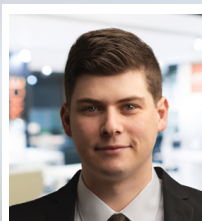
Andrew Saengchan
National Honour Roll



Angela Chen



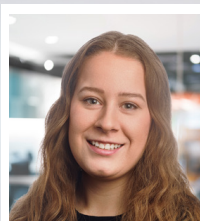
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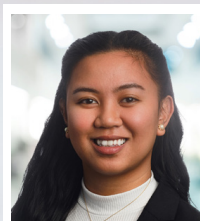
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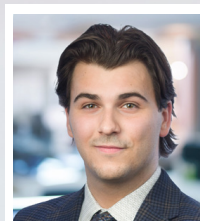
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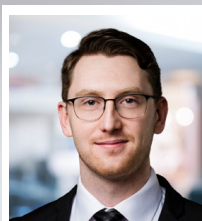
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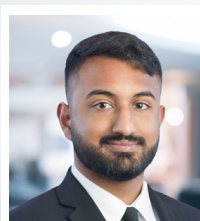
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Dallas Valentine



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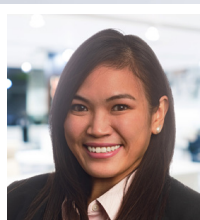
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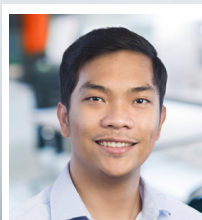
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David Morgan



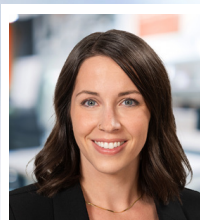
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Ethan Davis



Gabrielle Hay



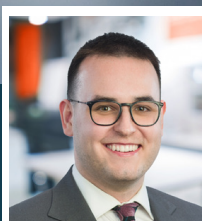
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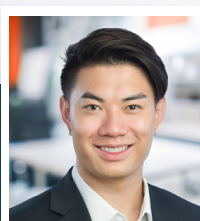
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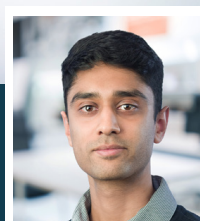
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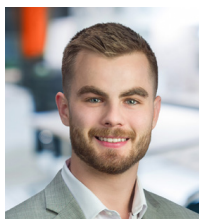
Jason Yan



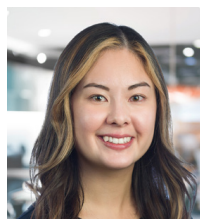
Jeremy Berg



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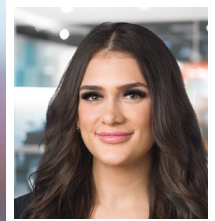
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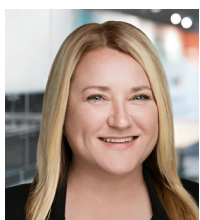
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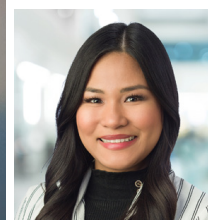
Kevin Estabrooks



Kieron Stannard



Lara Kunik



Leanna Guieb



Mandy Toth



Max Vriend



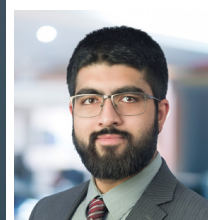
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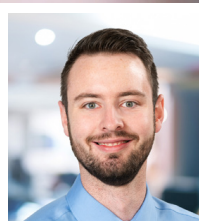
Saad Imran



Shane Cote



Shelby Reed



Spencer Vanderschee



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A man and a woman are featured in a split-screen style photograph. The man on the left is smiling, wearing a grey blazer over an orange sweater, with a colorful abstract background. The woman on the right is also smiling, wearing a black and white geometric patterned top, with a background of colorful bokeh circles. A large tattoo of an eagle is visible on her right arm.

Beyond the numbers: The CPA evolution

Alberta CPAs have redefined innovation, adaptability,
and leadership in an evolving profession

By Sheryar Qaiser • Photography by Laughing Dog Photography



The CPA profession—and the legacy designations that unified to create the profession—is built on technical excellence, integrity, and strategic thinking. While these foundational skills remain critical, the scope of a CPA's work continues to expand. In the decade since unification, CPAs have tackled increasingly complex challenges, embraced new opportunities, and redefined their roles, navigating a world experiencing unprecedented change.

Professionals like Janice Anderson CPA, CA, Candy Davis CPA, CGA, and Justin LaRocque CPA, CA exemplify this evolution, leveraging their expertise to navigate emerging areas and guide organizations through transformation. Their careers reflect the broader shift within the profession—one that requires adaptability, forward-thinking leadership, and a willingness to push boundaries—and they personally exemplify the modern CPA profession.

Innovating for a shifting landscape

Janice, Senior Director of Technical Accounting & ESG Compliance at Nutrien and a Canadian Sustainability Standards Board member, has forged a career that didn't exist even a few years ago. After building a foundation in technical accounting at a Big Four firm and in industry, she now plays a key role in sustainability reporting. "CPAs [are venturing] beyond traditional financial roles into critical areas like climate change and corporate governance," she explains. Once seen as a peripheral concern, ESG reporting is now central to corporate accountability. With their expertise in financial oversight, risk management, and regulatory compliance, CPAs drive the development of sustainability strategies and reporting frameworks. This evolution has also positioned Canada as a key player in shaping IFRS and the new sustainability standards, and CPAs like Janice are leading the charge in establishing global best practices.

Similarly, CPAs are navigating the rapid growth of digital finance. Candy, a Cryptocurrency Tax Compliance Advisor, recognized the potential of cryptocurrency and AI long before they became mainstream and quickly embraced technological advancements. "AI has reshaped how we approach everything from data analysis to client interactions," she points out, sharing that the unbelievable surge of activity within the crypto and digital asset realm over the last 15 years has been pivotal in her success. "Having been an early adopter of cryptocurrency and mining, it was a natural career progression for me," she adds. ▶

Her foray into digital assets highlights the profession's adaptability, as CPAs now guide clients through the complexities of an entirely new financial frontier. By combining professional proficiency with forward-thinking strategies, Candy has carved out a niche that redefines what it means to be a CPA in the digital age.

Adapting to societal shifts has been equally significant, as Justin, founder of ROC Advisors, which offers fractional CFO services, illustrates with his work. "Remote work models have fundamentally reshaped how CPAs operate and opened the door for roles like fractional CFOs to flourish," he says. The pandemic-era normalization of virtual collaboration has allowed CPAs to go beyond traditional geographical boundaries, creating opportunities for businesses and professionals alike. "A company in Toronto may now engage a CPA from Alberta, something that wasn't feasible before the shift to virtual work," Justin notes. This evolution has enabled CPAs to provide strategic financial leadership in innovative and flexible ways.

Navigating challenges with adaptability

Change requires creativity and perseverance—qualities that CPAs exemplify. Janice's venture into sustainability reporting is a case in point. "There was doubt about what CPAs could contribute to sustainability, but we've shown that our expertise in governance and strategic insight is invaluable," she says. By collaborating with engineers and legal teams, Janice demonstrates how CPAs can bridge

“

My role with international sustainability standards represents how CPAs can influence global practices and policies.

Janice Anderson CPA, CA



Janice Anderson CPA, CA

disciplines, ensuring high-quality and forward-thinking reporting on critical sustainability issues.

Similarly, Candy's journey underscores how adaptability is crucial when tackling technical crypto challenges. "The crypto realm is nothing but constant change," she explains. "Navigating these challenges involves extensive tax research and a deep understanding of crypto transactions."

In the world of tax, as it applies to crypto assets, there is very little guidance and legislation available to direct the public. "A lot of tax research goes into the advice we provide clients, based on their individual circumstances," says Candy.

While her work demands professional judgment and technical knowledge, Candy emphasizes the importance of collaboration.

"I cannot stress enough the importance of working alongside a tax lawyer who is also familiar with crypto when doing complex tax planning. As much as I may understand tax law, I'm aware that I'm limited in my knowledge and resources when compared to a good tax lawyer," she explains. This willingness to collaborate creates a synergy that provides the greatest advantage to the public.

As a fractional CFO, Justin steps into businesses to provide strategic financial leadership, under

tight timelines. "You have a short window—within 90 days, you need to show your value and build trust," he shares. His philosophy, informed by his experience leading a turnaround as a CEO, emphasizes patience and strategic timing. "You can't always fight the tide. Sometimes, you have to ride it back, conserve energy, and wait for the right moment to push forward," he advises. This mindset reflects a deeper understanding of the ebb and flow of challenges and the importance of adaptability in a constantly shifting landscape.

“

Automation has shifted us from creators to curators—our role now is to chisel data into insights that make a tangible difference.

Justin LaRocque CPA, CA

Redefining leadership in a new era

Today, leadership is no longer confined to technical excellence—it requires vision, flexibility, and emotional intelligence. Janice's work in reporting standards exemplifies this evolution. "My role with international sustainability standards represents how CPAs can influence global practices and policies," she explains. For her, leadership is not just about knowledge—it's about fostering collaboration. "Leadership [is] about creating an environment where ideas can flourish, and the best solutions emerge," she says.

Candy also champions leadership that embraces authenticity and innovation. "In my case, I'm a leader in the CPA community when it comes to the taxation of crypto, partially because of my extensive hands-on experience but equally due to the fact that there are simply few professionals knowledgeable in this field," she notes. To her, leadership is grounded in humility and courage. "It's about understanding that you don't know what you don't know and being open to new and different ideas," she reflects. Equally important is the willingness to share what you do know, even when navigating uncharted territory. "It's the Wild West in crypto, and there might be a variety of professional interpretations of the same event. Someone needs to have the courage to lead the charge," Candy emphasizes. ▶

Justin LaRocque CPA, CA

Candy Davis CPA, CGA



Those who are willing to get comfortable with being uncomfortable will find the greatest opportunities.

Candy Davis CPA, CGA

Justin believes effective leadership in the digital age requires balancing efficiency with empathy. “As leadership moves online, the ability to forge personal relationships and maintain team cohesion remotely has become a vital skill,” he reflects. “Building trust and creating space for vulnerability are more critical than ever,” he adds. His approach highlights how CPAs can adapt to virtual environments while maintaining the human connection that drives successful collaboration.

A unified vision for the future

Despite their unique career paths, Janice, Candy, and Justin share a common vision for the profession—one rooted in adaptability, innova-

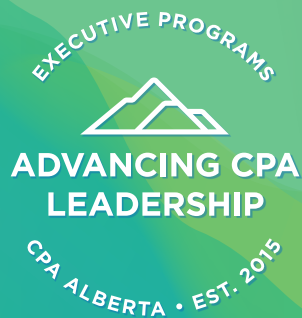
tion, and leadership. Core values remain at the heart of this vision: “Integrity, objectivity, and professional competence will always guide CPAs, no matter how much the field evolves,” says Janice, emphasizing the enduring principles that shape the profession.

Candy showcases the importance of stepping outside one’s comfort zone to foster those qualities and open the door to the greatest opportunities. “Those who are willing to get comfortable with being uncomfortable will find the greatest opportunities,” Candy says. Her pioneering work in cryptocurrency taxation reflects the courage and curiosity needed to thrive in emerging fields.

For Justin, central to those fundamental qualities is finding the right balance between technological advancements and human connection. “Automation has shifted us from creators to curators—our role now is to chisel data into insights that make a tangible difference,” he explains. However, that is in service to the relationships that are core to the profession. “No matter how much technology advances, connecting with people and delivering value will always be at the heart of our work,” Justin says. As a fractional CFO, he sees firsthand how trust is just as important as technical expertise. “You can come in and get the books nice and crisp and immediately build credibility and highlight your ability to perform the role—but it’s still people you are working with—you have to build trust,” he explains.

Janice, Candy, and Justin remind us that the profession’s strength lies not just in its technical expertise but in the CPAs who embody its values. Their careers reflect the vision to innovate, the courage to adapt, and the heart to lead with authenticity.

In a profession—and world—that continues to evolve, curiosity, adaptability, and vision truly make a difference. 



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Mapping your career success: Is mentorship the next step?

Mentorship can be a powerful tool for career growth. But how do you know if it's right for you?

By **Simone McLaughlin**

As you navigate your career journey, you'll likely experience different phases—success, failure, change, growth, or even periods of stagnation. You may feel satisfied in your role or find yourself adapting to organizational changes. Conversely, you may be starting anew and adjusting to a different workplace culture, or learning to navigate a new cultural environment altogether, such as if you are a new immigrant.

Whatever your situation, now is the perfect time to ask yourself: "Is mentorship right for me?"

In the *New York Times* bestseller *Radical Candor*, Ryan Carruthers writes, "A mentor is an advisor who supports someone with less experience, helping them become an elevated version of themselves." Mentorship is a valuable tool at any stage of your career—whether you're just starting out, advancing in your role, or stepping into leadership.

CPA Alberta's Mentorship Reflection Quiz will help you reflect on your career path and determine whether mentorship could be a valuable resource for your professional growth. At the end, use the explanation to interpret your responses. ▶

Mentorship reflection quiz

Take CPA Alberta's Mentorship Reflection Quiz to explore how mentorship could support your professional development—no matter what stage you're at.



1

What are your current professional aspirations?

- ☐ a Advancing within my current role or organization
- ☐ b Broadening my expertise in specialized areas like tax or advisory services
- ☐ c Building a stronger network within Alberta's accounting and finance community
- ☐ d Clarifying my career direction and long-term goals

4

What challenges do you face balancing professional growth with your current responsibilities?

- ☐ a Staying up to date with professional development and certifications
- ☐ b Managing time effectively while taking on increasing responsibilities
- ☐ c Building a support system to navigate organizational or industry changes
- ☐ d Identifying opportunities for growth while maintaining work-life balance

2

How confident are you in navigating Alberta's evolving accounting landscape?

- ☐ a Very confident, I'm well-versed in current trends and best practices
- ☐ b I am comfortable in some areas, but I'd like to strengthen my knowledge of emerging issues (e.g., ESG reporting and AI integration)
- ☐ c Somewhat comfortable but could use guidance in adapting to market changes
- ☐ d I can barely keep up with the changes and feel overwhelmed by the shifts in the industry

5

How do you approach learning about new trends and career opportunities in accounting?

- ☐ a I actively participate in CPD courses and industry-specific workshops
- ☐ b I rely on my organization and sometimes colleagues or peers to share insights and plan activities
- ☐ c I occasionally browse resources but don't have a structured plan
- ☐ d I'm unsure where to look or how to begin exploring these topics

3

How often do you connect with Alberta's CPA community for insights or advice?

- ☐ a Regularly, through networking events, Chapter meetings, or mentorship programs
- ☐ b Occasionally, when I come across opportunities or events
- ☐ c Rarely, I haven't prioritized networking, but I recognize its value
- ☐ d Very little, I have thought about it but find it a challenge to connect

6

How often do you seek advice or feedback in your professional journey?

- ☐ a Frequently, I actively apply feedback to improve my career
- ☐ b Occasionally, when I encounter specific challenges
- ☐ c Rarely, as I prefer to solve problems independently
- ☐ d Infrequently, I cannot find the right source for guidance

7

How do you handle career setbacks or challenges?

- a** I seek guidance from trusted colleagues or mentors and plan my next steps
- b** I try to work through setbacks independently but sometimes feel stuck
- c** I occasionally seek advice but find it challenging to act on it
- d** I feel overwhelmed and unsure where to turn for support

9

Do you have a clear plan for achieving your long-term career goals as a CPA?

- a** I have outlined specific milestones and steps to achieve them
- b** I have some goals but could use guidance to create a more structured plan
- c** My aspirations are somewhat vague, and I'm looking for clarity
- d** I haven't developed a long-term plan yet and feel uncertain about the future

8

How comfortable are you with networking and building professional relationships?

- a** Very comfortable—I actively network and maintain connections
- b** Somewhat comfortable, but I could use support in this area
- c** Networking feels challenging, but I'm open to improving
- d** I struggle with networking and rarely engage in it

10

What role do you see mentorship playing in your career progression?

- a** A vital resource for refining technical and leadership skills
- b** A supportive tool for navigating career transitions or challenges
- c** A potential way to build confidence and gain fresh perspectives
- d** An option I haven't fully considered but would like to explore

**INTERPRETING
YOUR RESPONSES**

Mostly **a responses:**

You are proactive and focused on your career growth. Mentorship could enhance your efforts by providing strategic guidance, refining your skills, and offering insights tailored to Alberta's evolving accounting industry. You should consider sharing your expertise and experience as a mentor to others. Not only will it benefit them, but mentorship could help you grow as a leader and contribute to the profession's growth.

Mostly **b responses:**

You are open to growth but may benefit from structured support. A mentor could help you navigate career transitions, clarify goals, and provide insights into specialized areas or emerging trends.

Mostly **c responses:**

You're curious about development opportunities but unsure about how to proceed. Mentorship could

provide clarity, direction, and encouragement to build confidence and advance your career.

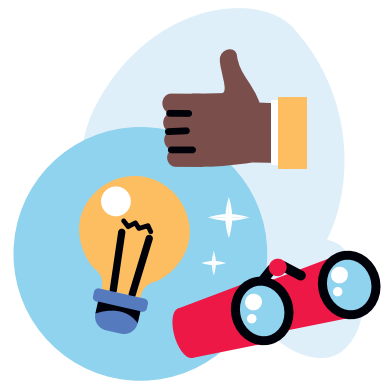
Mostly **d responses:**

You may not see mentorship as a priority yet, but exploring this option could open new doors and help you navigate challenges more effectively. Consider areas where external support could benefit your career.

**WHY CONSIDER
MENTORSHIP?**

Mentorship isn't just for newcomers to the profession—it transcends age and experience levels, offering tangible benefits at every stage. As Janice Omadike states in the book *Mentorship Unlocked: The science and art of setting yourself up for success*: "Mentorship can be a transformative resource for career success."

Reflect on your quiz responses and the interpretation to determine whether mentorship could be a helpful resource for your career. 



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A next-generation accounting framework

The SPARKS & SPACES (S&S) framework merges technical excellence with human intelligence, equipping CPAs to thrive in an AI-driven world

By **Garrett Wasny**

As artificial intelligence (AI) continues to reshape industries and the world, the accounting profession is pushed to evolve alongside the rapidly changing technology landscape. This challenge calls for a framework that links the gap between technical accounting expertise and human intelligence.

The SPARKS & SPACES (S&S) framework redefines accounting by merging technical excellence and human intelligence, ensuring the profession evolves with the rise of AI. It transcends traditional boundaries, presenting a dynamic approach to financial stewardship that integrates 12 essential dimensions across two synergistic domains: SPARKS (technical excellence) and SPACES (human connection).

The S&S framework represents a bold step into the future of accounting, providing tools and strategies for accountants to adapt, innovate, and thrive. It serves as both a foundation and a launchpad for navigating the

profession's rapid transformation in the AI era.

Let's dive into the core dimensions and illustrate how the S&S framework can be applied to enhance the skills of future-ready CPAs.

CORE DOMAINS AND DIMENSIONS

SPARKS (Technical excellence)

SPARKS emphasizes innovation and precision in accounting practices, addressing the technical backbone of the profession.

Skill stack evolution

Focuses on continuous learning in emerging technologies, methodologies, and interdisciplinary skills like coding and automation.

- *Example:* Accountants mastering programming languages to automate repetitive tasks and boost efficiency.
- *Actionable strategy:* Develop cross-disciplinary training programs to keep teams updated.



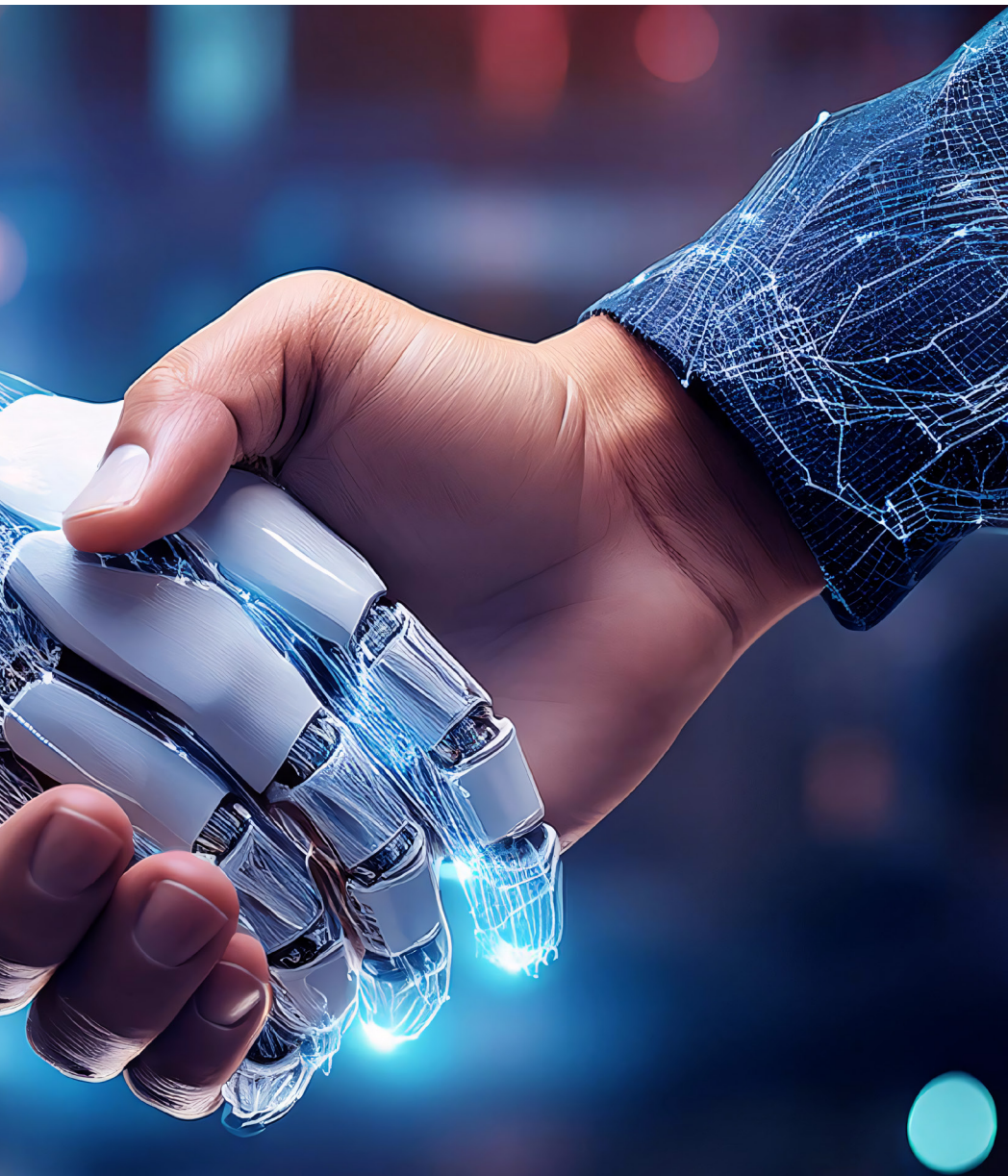
Psychology

Leverages behavioural insights to improve financial decision-making and identify cognitive biases like confirmation bias.

- *Example:* Recognizing how clients favour information that aligns with their existing beliefs and countering it with balanced advice.
- *Actionable strategy:* Offer workshops on cognitive biases to improve objectivity in financial analysis.

AI guardianship

Ensures ethical AI implementation through rigorous auditing, transparency, and unbiased algorithms.



- *Example:* Verifying the accuracy of AI-powered financial forecasting tools to maintain reliability.
- *Actionable strategy:* Create protocols to audit AI inputs and outputs for fairness and integrity.

Regulatory compliance

Addresses evolving accounting standards globally, including IFRS and GAAP, while proactively managing risks like cybersecurity threats.

- *Example:* Ensuring that AI-driven financial reports comply with both local tax laws and international accounting regulations to avoid penalties.

- *Actionable strategy:* Build a robust knowledge base of international regulations for seamless compliance.

Knowledge management

Promotes cultural intelligence and sensitivity in global accounting practices.

- *Example:* Adapting communication styles to respect cultural differences when working with international clients.
- *Actionable strategy:* Implement cultural competency training for accounting teams.

Systems integration

Encourages collaboration across

disciplines to develop innovative, interdisciplinary solutions.

- *Example:* Partnering with psychologists to understand consumer behaviour and enhance financial models.
- *Actionable strategy:* Establish interdisciplinary project teams for holistic problem-solving.

SPACES (Human connection)

SPACES highlights empathy, adaptability, and sustainability, ensuring that accounting remains human-centric in an increasingly automated world.

Sustainability

Integrates environmental, social, and governance (ESG) considerations into financial reporting, such as carbon footprint analysis.

- *Example:* Reporting on sustainability alongside financial performance to demonstrate organizational accountability.
- *Actionable strategy:* Adopt sustainability frameworks like GRI or SASB.

Partnerships

Strengthens stakeholder relationships by promoting trust, transparency, and collaboration.

- *Example:* Organizing workshops to align financial goals with the perspectives of employees and investors.
- *Actionable strategy:* Use stakeholder mapping to develop targeted engagement strategies.

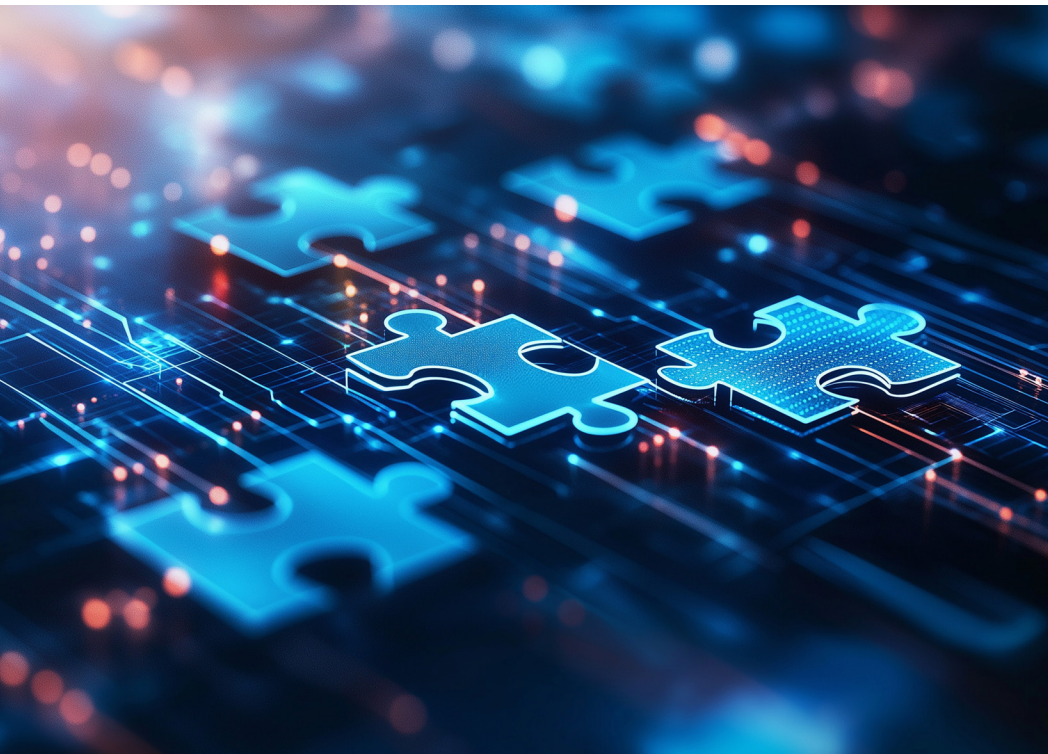
Adaptability

Anticipates global economic shifts and financial trends using predictive analytics.

- *Example:* Advising clients on trade tariffs or emerging market risks to prepare for future challenges.
- *Actionable strategy:* Maintain a global economic dashboard to monitor and communicate trends.

Creativity

Encourages innovation through design thinking and emerging technologies like blockchain. ▶



Garrett Wasny MA, CMC, CITP/FTIP, is a Vancouver-based AI evangelist, CPA mentor, and former PwC management consultant. Recently named AI and Technology Educator of the Year by MyCPE One—voted on by accountants worldwide—he specializes in accounting innovation and AI ethics. As Director of the forthcoming AI Accounting Forum (AIAFF) at www.aiaff.ai, Garrett delivers transformative tools and visionary insights.

NEW AI CERTIFICATE PROGRAMS

Get ready to level up your AI knowledge and skills! This summer, Garrett will introduce CPA Alberta's brand-new AI certificate programs, launching in June, July, and August. Plus, don't miss Garrett's AI Post Conference Workshops at the Elevate Your Mind Conference in June. Check out page six and seven for all the details and secure your spot today!

- *Example:* Creating financing solutions that balance investor returns with social impact.
- *Actionable strategy:* Invest in R&D to develop transformative financial tools.

Emotional intelligence

Enhances client relationships through empathy and emotional awareness.

- *Example:* Providing counselling to help clients manage market volatility during economic downturns.
- *Actionable strategy:* Use CRM systems to personalize communication and advisory services.

Sensitivity in reporting

Simplifies financial reporting for diverse audiences through narrative storytelling and visual aids.

- *Example:* Using AI-generated videos to explain quarterly results to non-financial stakeholders.
- *Actionable strategy:* Incorporate plain language and transparency in financial disclosures.

PRACTICAL APPLICATIONS AND BENEFITS

The S&S Framework transforms accounting into a bridge between raw

data and actionable wisdom. It fosters interdisciplinary collaboration, enhances decision-making, and integrates human-centric practices with cutting-edge technology.

Key actionable strategies

- Develop mentorship programs to foster the S&S mindset in emerging professionals.
- Conduct bias-awareness training to enhance objectivity in financial analysis.
- Implement sustainability accounting standards to meet modern stakeholder demands.
- Use predictive analytics to stay ahead of global financial trends and prepare clients for future challenges.

LOOKING AHEAD

The S&S Framework envisions a future where accountants thrive as interdisciplinary leaders, merging roles as data scientists, behavioural psychologists, and financial strategists.

Three key takeaways

- **Foundation for the unknown:** The framework is adaptable and evolves like a living organism while maintaining core principles.
- **Human-AI symbiosis:** Success lies in harmonizing technical brilliance (SPARKS) with empathy and adaptability (SPACES).
- **New frontiers await:** As accounting evolves, professionals must embrace new competencies and opportunities in the AI age.

CONCLUSION

The S&S Framework is not just an approach—it's a philosophy for navigating the future of accounting. Combining technical excellence with human connection empowers accountants to lead the transformation in the AI era. As the profession changes, the question isn't whether it will evolve, but who will lead the charge.

The journey begins now. 

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Attracting the next generation of CPAs

While candidate engagement has evolved over the past 25 years, the appeal and benefits of the profession remain as strong as ever

By **Chris Pilger**



Attracting the best and brightest has always been a priority within the profession—in fact, my first role with one of the legacy accounting bodies was focused on doing just that, and I would regularly encounter colleagues from the other legacy bodies on campuses around the province.

Of course, much has changed in the 25 years since my start. Today, some posters on campus and the chance to win a new device called an iPod—“it’s amazing...you don’t need a CD to play music!”—would definitely not be enough to attract hundreds of students to learn more about the profession. Instead, CPA Alberta’s recruitment team uses a diverse set of activities and tools to get the attention of prospective CPAs, tailored to how this generation consumes information, such as social media posts and virtual information sessions.

While the ways to gain the attention of potential new professionals and their expectations and motivations have changed drastically, thousands of people each year still take the time to learn more about a rewarding career as a CPA. The focus is on informing students about the opportunities and benefits of becoming a designated accountant, in a way that resonates. “Storytelling and community building are the two main pillars of everything we do. People are inspired by stories of CPAs who are achieving great things or doing good in their community or for their company,” says Krista Strome, CPA Alberta’s Director of Recruitment.

The team targets four distinct groups in their recruitment efforts: post-secondary students are the biggest focus, along with high school students, career changers, and

internationally trained professionals. The goal is to connect those interested in a career in the profession to actual CPAs, to provide an accurate picture of what a CPA career is like.

The perceptions of the profession that were there when I was touring campuses—of accountants being math nerds who sit at a computer all day—is still pervasive today. “When you ask people to imagine an accountant, they still think of someone sitting at a desk working on spreadsheets all day. This die-hard image couldn’t be further from the truth, but it persists! We like to make these connections to say ‘accounting isn’t what you think it is,’” explains Krista.

Quinta Iticka, CPA Alberta’s Manager, Student Recruitment, agrees. “When students find out how CPAs are leveraging technologies such as AI,



crypto and data analytics to advance their careers and the future of the profession, they are fascinated and surprised.” The chance to work on the leading edge of technology adds to a sense of excitement about joining the profession.

While breaking down the misconceptions around “the typical accountant” has been an ongoing issue, there are others that are new. For example, today’s students place a higher value on doing meaningful work that resonates with their values and work/life balance than previous generations. “They are also really interested in what benefits companies have to offer beyond salary. Opportunities to travel, training and mentorship, and interesting work are at the top of the list,” says Krista. It is important that the profession provides opportunities that meet those expectations.

Change is something that always causes concern, and the profession’s move to a new certification process to earn the designation is causing questions among potential candidates. “It has definitely caused some panic and uncertainty. One of the most common questions we get now is ‘what are the changes to the program?’ and some students who will soon be eligible to enter the program are not sure if they should start now or wait,” says Quinta. Fortunately, once the rationale behind the shift—building a rigorous, learner-centred program using leading-edge technology that is rooted in accounting fundamentals to prepare students for the future of work—and the details and timing of the program are explained, students’ anxiety is lessened and they are comfortable continuing with their original plans.

“

I heard a CPA once say that what they learned in the program was ‘the language of business,’ and that is true.

Krista Strome

Something that hasn’t changed in the years since I became involved are the core benefits of joining the profession—the heart of the message to potential candidates. Krista sums them up nicely: “I heard a CPA once say that what they learned in the program was ‘the language of business,’ and that is true. I think no matter what you want to do in the future, a CPA designation can help to get you there. You have the fundamentals of business and leadership and can then follow your curiosity wherever it takes you, whether that be Human Resources, carbon capture, tech, cybersecurity, entrepreneurship, or whatever else interests you.”

That message resonated with students when I delivered it 25 years ago and continues to do so today, as seen in record-breaking attendance at CPA Alberta Recruitment events and the hundreds of successful CFE writers every year. I’m sure it will still resonate in another 25 years—just in time for my future grandchildren to consider a CPA career! [📌](#)

The future is young

Alberta's enviable CPA landscape

The Alberta CPA profession is unique—over 31,000 members span all career stages. And the biggest group? Those under 40 and within their first decade of designation.

That means a steady pipeline of future leaders. As senior CPAs step back, a new wave is ready to step up. Not every province has this kind of momentum, but Alberta's "young" workforce will keep the profession moving forward.



8,600

CPAs are under 40
—and counting.

Since unification, the
number of Alberta
CPAs has grown by

4,500+ → **18%**
increase.



10,500

CPAs earned their
designation
within the last
decade, while

8,300

have been
CPAs between
11 and 20 years.

Six things to consider when choosing your benefit plan

How do you choose the right health and retirement benefit plan?

By **The Alberta Retired Teachers' Association**



As a CPA, you've dedicated your career to managing numbers, forecasting, and making informed decisions. When it comes to your health and retirement benefits, the same careful consideration is required. Alberta CPAs are fortunate—there are more choices than ever when it comes to finding a benefit plan that supports your health as you age. But with so many options to choose from, the process can feel overwhelming. How do you select the plan that's best for you?

Consider your personal health needs

You understand the importance of keeping track of your expenses—choosing a health benefit plan is no different. Did you know premiums paid for a private services plan are considered Medical Expense Tax Credits? Do you know how much you're currently spending on extended health and dental care services? Have you considered what this might cost if you had to pay out of pocket? Download a report of your claims from your employer-sponsored benefit plan to determine the costs. You can also ask your pharmacist for a statement of all the prescriptions you filled in the past calendar year—this should list the amounts covered by your

benefit plan, your copay amounts, and any administrative fees. Similarly, your dentist can provide a summary of your dental expenses. By calculating these costs, you can compare plans more effectively and determine the right level of coverage—ensuring you're neither under-covered nor paying for benefits you don't need.

Do your research

Many benefit providers publish competitor comparison charts but be cautious when using these to make your decision. ARTA has seen its own data misrepresented by competitors to make their plans appear more favourable. Instead, gather plan details directly from each provider to ensure an accurate comparison. This approach also allows you to focus on the categories most relevant to you, as dictated by your health needs and plans for retirement.

If available, download each plan's full plan booklet to review plan details and provisions. Pay particular attention to the exclusions. Some providers don't disclose detailed plan information until after enrolment—be wary of those who don't provide transparency before you commit. ▶



SUPPLIED CONTENT

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ARTA
BENEFIT PLANS

Review reasonable and customary amounts and inside limits

Plans offer varying amounts of coverage (typically 80% or 100% coverage). While it might seem obvious that 100% coverage is the best option, it's important to pay attention to reasonable and customary allowed amounts (common with paramedical service providers such as massage therapists, chiropractors, and physiotherapists) and inside limits (common with dental).

Here's an example of how coverage for a \$110, 60-minute massage might differ between plans:

Competitor	Coverage level	Reasonable & customary rate	Amount covered by benefit plan	Amount paid out of pocket
A	80%	\$95	\$88	\$22
B	100%	\$75	\$75	\$35

Even though competitor A covers only 80% of the total cost, they actually pay more of the total cost due to their higher reasonable and customary rates. Similarly, review inside limits on dental coverage—100% coverage might sound ideal, but there could be restrictions on the number of visits or services covered annually. Additionally, it's important to review coverage under each of the maximums—some plans cover diabetic supplies under prescription drug allowances, while others have a separate maximum for these items.

Understand travel clauses

If you're considering an extended health care benefit plan that includes emergency travel insurance, ensure you understand the limitations that come with clauses. Does the provider automatically terminate coverage at a certain age? Do you want to put yourself in a position where you're still willing and able to travel at age 86, but can't afford to because you now must pay out of pocket for expensive standalone coverage? What limitations exist regarding pre-existing conditions and stability clauses? Even a positive health change—such as being deprescribed a medication—could impact your travel coverage. Also, check if stability period requirements change as you age.

When your health needs change

Your health needs will evolve over time. How easy is it to adjust your coverage? For example, if you currently have great teeth, can you add dental coverage later? Once you turn 65 and Alberta's Coverage for Seniors Program becomes the first payor for most prescription drugs, can you switch to a lower-premium plan with reduced drug coverage?

Ensure you can increase coverage to a more comprehensive plan, if needed, and research whether you are "locked in" to coverage for a specific period before plan changes are permitted.

Talk to someone

Some of the best insights come from colleagues in a similar stage of life as you. Ask them which provider they chose and why. If you need help understanding all the fine print, talk to a trusted insurance provider's member service administrator. We understand that, as a CPA, your goal is to make an informed decision that balances both cost and coverage.

At ARTA Benefit Plans, our mission is to help retirees live active, engaged lives. If you are interested in exploring benefit plans that may be right for you, we welcome your call. We want to help you find the best plan for your needs—even if that plan is with one of our competitors.

For more information on ARTA Benefit Plans, contact ARTA at 1-855-444-2782 (ARTA) or visit artabenefits.net. 

Risk & reputation

Unless stated otherwise, access to publications, documents, and other resources referenced in all sections of *Risk & reputation* can be found online at cpacanada.ca by searching the document, webinar, or article name

SUSTAINABILITY

A new era of sustainability reporting in Canada

In December 2024, the Canadian Sustainability Standards Board (CSSB) announced the release of CSDS 1, *General Requirements for Disclosure of Sustainability-related Financial Information*, and CSDS 2, *Climate-related Disclosures*, Canada's inaugural sustainability disclosure standards.

These standards represent a significant milestone in promoting consistency and comparability in sustainability reporting.

Key details

- **Where to find them:** CSDS 1 and CSDS2 and their accompanying Bases for Conclusions are now part of the *CPA Canada Handbook-Sustainability*.
- **Supporting resources:** *The Criteria for Modification Framework* outlines how the CSSB will decide to change IFRS Sustainability Disclosure Standards to reflect Canadian priorities.
- **Voluntary adoption:** These standards are voluntary unless mandated by regulators or governments.

PRACTICE MANAGEMENT

The importance of strategy

Planning for the future enables small- and medium-sized practices (SMPs) to build resilience, quality, and staff satisfaction. Some of the best success stories are from firms that carefully plan strategy. However, amid day-to-day management of high workloads with shoestring resources, operational matters can dominate attention at many SMPs. Without understanding the importance of strategic planning, SMPs may prioritize lower-value activities that carry a deadline over the critical task of effective planning for the future.

As discussed at a recent meeting of the International Federation of Accountants' (IFAC's) Small and Medium Practices Advisory Group (SMPAG), strategic planning is essential, and SMPs can introduce practices to embrace the future.

Navigating barriers to strategic thought

A firm's structure and organizational culture can discourage effective strategy, which relies on tools such as planning and forecasting to inform decision-making. ▶

In environments where historic concern has been with the maintenance of traditional service lines and past performance rather than growth or diversification, significant changes in thinking could be needed. In some SMPs, gaining consensus from multiple equity partners also poses challenges, as does the fear of navigating the demands of new clients and staff expectations in the event of change. Therefore, change may need to be incremental and can take time, so it is important to start taking the first steps and trust the process.

Cost is undoubtedly another factor. An effective strategy requires staff and leadership time that otherwise could be applied to client work. In some cases, this may need to be supplemented by external consultants. Heavy competition for business, staff shortages, and constant change may also make setting a long-term vision or goals seem unrealistic—but these are exactly the environments where future thinking can bring the greatest benefits. Staffing levels at larger firms may allow differentiation in duties, which can position some staff to develop and hone their strategy-building skills while others focus on delivery. However, in SMPs, it can be challenging for staff to build knowledge through experience in this way and even more challenging to free staff from delivery. Collaborating with other firms is a good way for SMPs to overcome these disadvantages for larger firms.

Unlocking the value of strategic planning

Strategic planning is unlikely to succeed at an SMP unless there is a broad understanding across the firm of the value it can and will provide. It is challenging to assess future resourcing needs without understanding which services will be provided and the frequency or volume. (This is also important for compliance with the quality management requirements outlined in CSQM 1.) A lack of strategic thought can also lead to the neglect of important tools such as contingency planning.

The future direction of a practice may also be shaped by disruptions to intended services from legal or regulatory changes. Similarly, technology may render some of the traditional SMP workstreams redundant and force a move into new services to avoid contraction. Employee attraction and retention can also be hampered unless the practice scans the environment for changes and responds to these changes with initiatives and best practices that employees value. This could

compound talent shortages and make the development of future leaders unlikely.

Strategic planning also builds resilience. It can enable capacity for multiple staff and partners to be trained to operate in multiple areas. It can also emphasize understanding the importance of relationships with key staff. Strategic focus ensures an SMP considers performance broadly and sets Key Performance Indicators (KPIs) around growth, talent retention, client satisfaction, and profitability. It ensures that investments in technology and IT security are prioritized rather than overlooked in favour of short-term objectives. Transformation is not only about growth; sometimes, right-sizing the practice and terminating clients is just as important. Strategy can help focus this.

Taking the first steps

The task may seem daunting for SMPs that have neglected strategic planning. But getting started unlocks significant value. Here are some steps for firms starting this journey:

- Use “old” tools, such as a strengths, weaknesses, opportunities, and threats (SWOT) analysis, to understand your environment and any internal or external conditions that might impact your strategy.
- Set a small number of diverse KPIs that truly reflect performance across the most important areas of your practice (e.g., staff satisfaction, client satisfaction, profitability, and growth).
- Account for how IT will support future operations, what technology investments may be needed, and necessary IT security services to improve competitiveness and quality.
- Develop a one-page summary of the strategy. This can show the vision, mission, values, strategic objectives, and associated KPIs for your firm. Share this with all staff as transparency helps them understand the targets they contribute to and can inspire them.
- Identify strategic planning supports that are available from your professional accountancy organization (PAO). There may be useful resources available tailored to your jurisdiction. Research strategy-based working groups to attend and build relationships with other firms to share knowledge and practices.
- Set a timeline for revisiting the strategy—strategy should be live and frequently reviewed.

Where to go for further guidance

Strategic planning is essential for the success and growth of SMPs and can generate tremendous value for SMPs navigating an ever-changing business landscape. Taking the first steps into strategic planning enables SMPs to focus on building long-term success. Detailed resources covering “Planning for your firm” in Module 1 of the *IFAC Guide to Practice Management for SMPs* address creating a competitive strategy, the need for business planning, planning for effective relationships with clients and employees, and developing plans for the various functions within the firm. The guide includes further insight into the strategic planning process, including an introduction to strategic thought and an eight-step strategic planning process. Useful checklists for self-assessment of the firm’s position and key areas to address in the planning process are also available. Remember, creating a strategic plan is just the beginning—real value comes from converting strategy into action. The IFAC guide is available online at www.ifac.org.

PUBLIC SECTOR ACCOUNTING

Proposed Financial Statement Presentation, PS 1202

In November 2024, the Public Sector Accounting Board (PSAB) provided further guidance on the *Reporting Model and Financial Presentation Standard* (PS 1202), which is effective for periods beginning on or after April 1, 2026.

The standard sets out the general and specific requirements for the presentation of information in general purpose financial statements (“financial statements”). It sets out the requirements for the reporting model. This ensures comparability of the entity’s financial statements with those of previous periods and its approved budget, as well as with the financial statements of similar entities.

The Reporting Model in Section PS 1202 is based on the concepts in the Conceptual Framework for Financial Reporting in the Public Sector and particularly responds to the financial statement objectives set out in Chapter 6 of the Conceptual Framework.

The financial statement package, as described in Section PS 1202, includes the following:

- a statement of financial position
 - a statement of net financial assets or net financial liabilities
 - a statement of operations
 - a statement of changes in net assets or net liabilities
 - a statement of cash flow
 - the accompanying notes and schedules.
- Section PS 1202 includes:
- general presentation principles
 - principles for meeting the financial statement objectives such as:
 - reporting financial position through:
 - › the statement of financial position
 - › the statement of net financial assets or net financial liabilities
 - reporting changes in financial position through:
 - › the statement of operations
 - › the statement of changes in net assets or net liabilities
 - › the statement of cash flow
 - comparing actual financial performance to that budgeted through:
 - › statement of operations
 - › statement of net financial assets or net financial liabilities (if an entity chooses to show the change in the net financial assets or net financial liabilities indicator)
 - › notes and schedules (if an entity chooses not to show the change in the net financial assets or net financial liabilities indicator OR for budget reconciliations)
 - disclosing non-compliance with financial authorities through notes and schedules
 - disclosing risks and uncertainties through notes and schedules
 - importance of notes and schedules
 - reporting on funds and reserves
 - effective date and transitional provisions.
- Main amendments of PS 1202**
- The net debt indicator was relocated to its own statement.
 - The net debt calculation was revised to be financial assets minus financial liabilities.
 - The net debt indicator was renamed to net financial liabilities.
 - The statement of change in net debt was removed.
 - Financial and non-financial liability classifications were introduced. ▶

- A new third component of net assets (or net liabilities) –“accumulated other”– was introduced.
- The statement of financial position was restructured.
- The “non-financial asset” definition was amended.
- The statement of changes in net assets or net liabilities was added.
- Financing transactions have been isolated in the cash flow statement.
- New budget requirements were added.

The new Reporting Model is intended to provide users with improved, understandable information for accountability purposes.

AUDITING AND ASSURANCE STANDARDS

CSRS 4250 — Future-Oriented Financial Information and Pro Forma

In October 2024, the Auditing and Assurance Standards Board (“AASB”) released an Exposure Draft to provide *Compilation Engagements on Future-Oriented Financial Information and Pro Forma*.

Proposed CSRS 4250 would replace *Assurance and Related Services Guideline (AuG-16)*, *Compilation of a Financial Forecast or Projection*.

The AASB concluded that AuG-16 is outdated and should be replaced with a new standard. This new standard would improve consistency in performing and reporting on compilation engagements involving future-oriented financial information (FOFI) and pro forma.

Key features in the proposed CSRS 4250

- **Defines a clear scope under which the proposed standard would apply:** It covers compilation engagements on forecasts, projections, and pro forma. The proposed CSRS addresses the confusion among practitioners about *AuG-16*’s applicability. Although *AuG-16* provides guidance for compiling forecasts and projections, it does not address pro forma.
- **Reflects developments in professional standards:** Proposed CSRS 4250 incorporates concepts from CSRS 4200, *Compilation Engagements*, supporting consistency between the two compilation engagement standards in performance, reporting, and quality management.
- **Reflects developments in preparing and presenting FOFI and pro forma:** It defines key terms and establishes clear requirements for performing the engagement and documentation, particularly concerning management’s assumptions.
- **Provides consistent communication:** The proposed standard does so in the form of the compilation engagement report.

Value of a compilation engagement

- **Assisting management:** The practitioner assists management in the preparation and presentation of the compiled financial information and notes in accordance with a basis of accounting selected by management and based on management’s assumptions. As part of this, the practitioner reads the compiled financial information in light of the knowledge gained during the engagement and considers whether the information appears misleading.
- **Professional integrity:** The practitioner must follow professional standards and ethical requirements, resulting in financial information that is prepared with integrity and due care.
- **Clear communication:** The practitioner issues a compilation engagement report that clearly defines the nature and limitations of the engagement, along with the responsibilities of both the practitioner and management.

Proposed CSRS 4250

- Covers compilation engagements on forecasts, projections, and pro forma, collectively referred to in the standard as “compiled financial information.” Although *AuG-16* provided guidance on performing a compilation engagement on forecasts and projections, there was no previous guidance or standard on a compilation engagement on pro forma.
- Describes clearly when the standard does and does not apply. This approach is based on CSRS 4200.
- Describes certain circumstances where the standard does not apply. If the standard does not apply, but the practitioner issues a communication, the communication must be a compilation engagement report under this CSRS, and all the requirements of this CSRS will apply. This is consistent with CSRS 4200.

For further information, read the full Exposure Draft to understand the proposal’s nature and scope. [↗](#)



In memoriam

CPA Alberta notes with sorrow the passing of these Alberta CPAs.

Notice received September 16, 2024 to January 31, 2025

Calgary

Clifford Baker CPA, CGA
James Forbes CPA, CA
John Holloway CPA, CA
David Hughes FCPA, FCA
Rohit Kasbekar CPA, CMA
Doug Ryckman CPA, CMA
Jeffrey Unruh CPA, CMA
Pete Warren CPA, CA

Edmonton

Andrew Andriats CPA, CMA
Gary Biggs CPA, CA

Douglas Bryks CPA, CMA
Siegfried Gaida CPA, CA
Ralph Henderson FCPA, FCA
Ross Kelly CPA, CMA
Gerald Salateski CPA, CMA
Wayne Schmidt CPA, CA
Patrick Siu CPA, CGA

Faust

Wilfred Ruecker CPA, CGA

Medicine Hat

Nick Cebryk CPA, CMA

Okotoks

Sean Crawford CPA, CGA

Sherwood Park

David Driver CPA, CMA
Kevin Spitzmacher CPA, CA, IFA

Spruce Grove

Bill Grace FCPA, FCA
Erwin Granson CPA, CMA

Taber

Ronald Unrau CPA, CA

The CPA profession mourns the loss of two Alberta CPAs who had a profound impact on the profession and their communities.

Bill Grace FCPA, FCA

Bill was a pillar of the Edmonton community and the accounting profession in the city, province, and country. He had an illustrious career in business, with both accounting firms and private companies. Among other roles, Bill was the managing partner of the Edmonton office of PwC and the senior vice president and CFO of Canadian Utilities Ltd. (now ATCO) and its subsidiaries.

A proud and distinguished member of the profession, Bill was actively involved and determined to help it grow and evolve. He served on the Institute of Chartered Accountants of Alberta Council for five years, culminating in a term as President. Following that, Bill also served the profession nationally, serving a term as President of the Canadian Institute of Chartered Accountants starting in 1984.

Bill was equally committed to making a difference in the community, volunteering and serving on the boards of many worthy organizations in Edmonton. He received accolades for his many achievements, including receiving Fellowship in the profession in 1975 and being named a Lifetime Achievement Award recipient in 1999.

David Hughes FCPA, FCA

David moved from Calgary to Lethbridge when he earned his designation in 1960, and he subsequently had a profound impact in that community. He also had an exemplary professional career, largely in the agricultural sector and was active in his profession, serving with numerous organizations including the Canola Council of Canada and the International Association of Seed Crushers. Later, he also served on the boards of several companies.

In the community, David's expertise and energy was invaluable to many organizations, including the Family YMCA, the Rotary Club, St. Augustine's Anglican Church, the United Way, and the Community Foundation of Lethbridge and Southwestern Alberta. Arguably, his most lasting impact was with the University of Lethbridge, where, among other roles, he served on the Board of Governors, including as chair from 1989 to 1995.

In recognition of his service, David was honoured several times, including being named a Fellow of the profession in 1989. He was awarded the Centennial Medal by the Government of Alberta in recognition of outstanding service to the people of Alberta and the honorary degree Doctor of Laws from the University of Lethbridge.

Connecting you to the CPA Alberta Board

Former CPA Alberta Board member, Barth Bradley FCPA, FCA, shares his perspective on the past and future of the profession and the value of serving

By **Emily Jesse** • Photography supplied

The past decade has seen a profound shift in the accounting profession, with unification as a landmark achievement. Before 2015, multiple designations coexisted, each with distinct education streams, branding, and governance structures. This fragmentation posed challenges for government oversight and public understanding.

As president of the legacy CA body and a member of the board set up to manage the entity that became CPA Alberta, Barth Bradley FCPA, FCA played a key role in that process. "Unification eliminated these complexities, making it clear to all stakeholders that CPA is the sole designation in Canada," Barth explains. "This clarity strengthens the profession's reputation and enhances trust among the public, government, and industry."

A leadership role at a time of change

Guiding the profession through this transition was no small task. "Keeping people calm was key," Barth recalls. Legacy designation holders were—and are—deeply proud of their credentials, and the transition required extensive collaboration across provinces, national bodies, and government regulators.

"We had to align 280,000 professionals, 30 provincial governing bodies, three national organizations, and 12 governments. At every step, our focus remained on public protection and the long-term strength of the profession," says Barth.

Facilitating difficult conversations and fostering consensus among stakeholders were among the most meaningful aspects of his role. "The experience was one of the most rewarding of my career," he reflects.



Barth Bradley FCPA, FCA

The importance of guidance from the board

Why should Alberta CPAs consider serving on the CPA Alberta Board? According to Barth, the value lies in shaping the profession's future. While his situation was unique in its significance, still: "There will always be important issues facing CPAs, and a strong, diverse board ensures the profession maintains and enhances its reputation."

Board service also offers personal and professional growth. "I was surrounded by knowledgeable, thoughtful individuals from various backgrounds. It was an incredible learning experience and a privilege to contribute," he reflects.

Building a resilient future

Looking ahead, Barth emphasizes the continued importance of national collaboration. "Collaboration between provinces and CPA Canada has resulted in a designation that is virtually the same nationwide, reinforcing the profession's strength. However,

recent shifts in CPA Canada's membership present a challenge. Thoughtful leadership is needed to navigate these changes and maintain the reputation and cohesion of the profession."

Despite challenges, there is much to be excited about. The reliability of financial information is more crucial than ever in an era of misinformation. "CPAs are the gold standard in ensuring financial data is real and trustworthy," he affirms. "The next generation of CPAs will play a vital role in shaping the profession to meet emerging challenges. It's an exciting time to be a CPA."

As CPA Alberta enters its next decade, the insights and leadership of past board members remain invaluable, as does that of current and future members of the board. Their dedication has laid the foundation for a profession that will continue to evolve while staying true to its core mission: Serving the public interest with integrity and excellence. 

Check the Balance on Your Benefit Plan Options

	A	B	C	D	E	F	G	H
1	ASSETS							
2								
3	Extended Health Care Plans to choose from:					10		
4	Optional Dental Care Plans to choose from:					3		
5	Days of Emergency Travel Insurance covered per trip:					92		
6			Stability Clauses			0		
7			Termination Age			0		
8	Trip Cancellation & Interruption					\$10,000	per covered member per year	
9								
10	The benefit plan to suit you best in retirement					=SUM(F3:F8)		
11								
12								
13								

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The CPAIPW Home & Auto Insurance Program is underwritten by The Personal Insurance Company. Products, services, savings and discounts are subject to eligibility conditions and may vary by jurisdiction. Savings are based on each client's individual profile. Rates and discounts are subject to change without notice. Certain conditions, limitations and exclusions may apply. Auto insurance not available in Manitoba, Saskatchewan or British Columbia due to government-run plans.

¹ Internal statistics of The Personal: Number of policyholders who renewed their policies when their policy came up for renewal from January 1, 2024, to August 31, 2024. The rate does not include mid-year term cancellations and terminations.