

Dividends



CPA

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ACCOUNTANTS
ALBERTA

Spring 2022

ReThink 14

Insights into the changing nature
of the profession, including from
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Meagan Schroder CPA, CGA**

Olami Roth CPA, CGA and Meagan Schroder CPA, CGA

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THE MAGAZINE FOR ALBERTA'S CHARTERED
PROFESSIONAL ACCOUNTANTS

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Paul Groch CPA, CA
Partner, Risk Advisory, Deloitte

COLLABORATION

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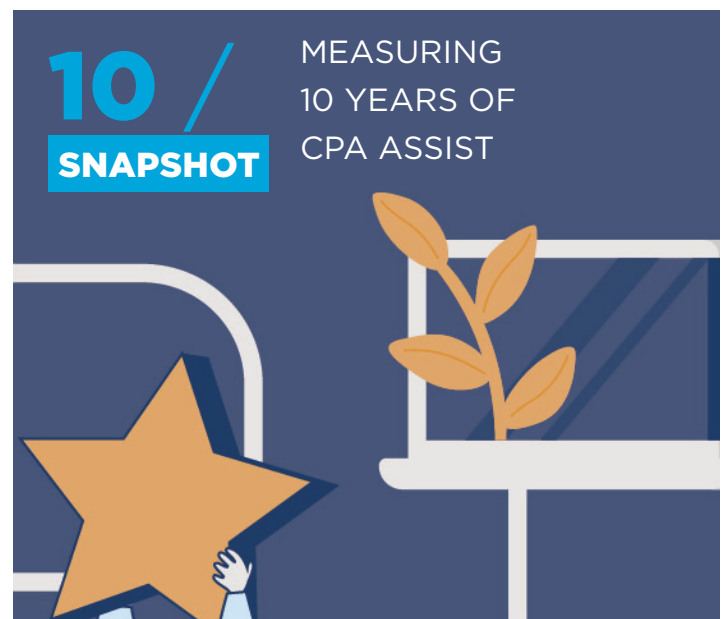
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IN MEMORIAM

35 November 3, 2021 to
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Dividends

Editor
Chris Pilger
cpilger@cpaalberta.ca

Contributors
Ginny Ao
Sarah Maludzinski
Randy Nicholls CPA, CA
Kevin Spila

Advertising
Ginny Ao
gao@cpaalberta.ca

Graphic Design
Burke Group
tyson.dueck@burkegroup.ca

CPA Alberta Board
Damian Zapisocky CPA, CA (Chair)
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Dawn Sauve CPA, CA
Vince Vavrek FCPA, FCA, CGA
Karen Graham (Public Member)
Diane Pettie QC (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

f /cpaalberta

in CPA Alberta

@CPA_AB

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Dividends is published by CPA Alberta. The magazine is distributed to more than 29,000 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.

FROM THE PROFESSION



Rachel Miller FCPA, FCA

The importance of adaptability

A Message from Rachel Miller, CPA Alberta CEO

There is no doubt the CPA profession—and the world itself—is going through a period of accelerated change. That means today adaptability is a skill critical not only for professional success, but also to simply survive.

Recognizing that imperative has led to action. Important work like CPA Alberta's new strategic plan (see below) and the national Foresight and Competency Map 2.0 projects provide a roadmap to ensure the profession can meet the challenges of the future. I know, too, that individual CPAs are thinking about ways they can adapt to ensure they have the skills and expertise required to remain valued contributors to

their organizations and communities.

Luckily, CPAs have always proven to be adaptable. The ability to foresee and react to changing circumstances is part of our training and an integral part of our professional makeup. That is evident in examples ranging from learning new technology (does anyone else remember Lotus 1-2-3 spreadsheets?) to navigating changing standards, from continual learning to embracing unification of the profession.

With that kind of history, I have no doubt we will, individually and collectively, be able to adapt to whatever changes come our way and thrive in the future.

CPA Alberta's new strategic plan

The CPA Alberta Board has approved a new, three-year strategic plan for the profession. The plan takes into account the external forces, primary risks, and notable strengths that will likely impact the organization and the CPA profession in Alberta over the next three years and beyond.

Several external forces were identified as likely to have the greatest impact on CPA Alberta. These factors include technological changes and the increased use of artificial intelligence in business; social issues and the urgent need to increase diversity, equity and inclusion; the changing Alberta economy; and retrenching in a post-pandemic environment.

Risks considered included technological obsolescence (real and perceived), relevance of the accounting profession, value to the public, and, above all, the impact of changing demographics and how that could affect the growth of the profession in the province.

Notable strengths of the organization and the profession were also identified in the context of developing a multi-year strategy. CPA Alberta enjoys the confidence of the Government of Alberta and is perceived as a competent and fair regulatory body that is committed to fulfilling its statutory mandate to protect the public. The value of products and services offered by CPA Alberta to its member CPAs was noted in the context of how these products and services contribute to protection of the public.

And finally, the trust that the majority of Alberta CPAs have in the organization was cited as noteworthy.

From these starting points, four strategic priorities were developed. They are:

- **Protect the public:** CPA Alberta will protect the public through the appropriate level of regulatory oversight.
- **Ensure a sustainable professional accounting ecosystem in Alberta:** Through education, outreach, and branding, CPA Alberta will learn, adapt, and influence relevant societal issues that affect Alberta citizens' and organizations' economic well-being.
- **Fulfill market needs:** CPA Alberta will meet the existing and emerging needs of the province for CPAs through the recruitment of new CPAs as well as the retention and ongoing development of existing CPAs.
- **Empower a responsible, accountable, and resilient organization:** CPA Alberta will be responsible stewards of its resources, demonstrate fiscal accountability and resilience in our operations and embody workplace culture that embraces diversity, equity and inclusion.

The new strategic plan became effective April 1 and will guide CPA Alberta's business planning and operations until 2025. More details on the strategic plan can be found in the "About Us" section of the CPA Alberta website.

Annual deadlines

Mark your calendar with these important deadlines related to your obligations as an Alberta CPA. Meeting these deadlines, including paying any associated fees, will ensure the smooth continuation of your membership in good standing.

For the 2022-2023 cycle, the relevant dates are:



Remember that as an Alberta CPA, you are required to adhere to these deadlines as well as meet the *Rules of Professional Conduct*. Failure to do so can result in fines or other forms of discipline from CPA Alberta—an outcome no one wishes for.



Hone your adaptability skills

In today's business environment, change is constant. To stay competitive, organizations and professionals must adapt to the latest standards in real time—and that means adaptability is key.

Even if you are already as adaptable as a chameleon, hone your adaptability skills and grow your team's abilities with the tips below.

Foster a creative mindset

Team members who are encouraged to think creatively have the opportunity to explore and offer new solutions to traditional problems. Give your team flexibility and challenge them to think outside of the box. Tried-and-true methods are good, but new, creative, and inventive solutions could be right around the corner if team members have the chance to explore.

Stay curious

Those who are curious have a desire to learn and keep learning. This growth is essential for those who want to become and remain adaptable. By exploring one's curiosity and encouraging learning, professionals and teams can come up with innovative ways of seeing and doing things.

Keep an open mind

Those who are closed off to others' points of view are restricting their thinking—and limiting their own adaptability. Listening to your team and gathering their valuable insights allows you to make informed decisions. By understanding others' views, it expands your perspective and keeps you open to change.



Shift your focus

To work well in any organization, you must be able to shift your focus as priorities change. This requires you to have strong adaptability skills. In today's dynamic work environment, professionals are challenged every day to creatively problem solve, while juggling multiple operational goals. Those who can manage these shifting priorities are critical in an organization.

Sources:

<https://www.bizjournals.com/bizjournals/how-to/growth-strategies/2014/03/4-tips-for-being-more-flexible-and-adaptable.html>

<https://www.forbes.com/sites/jeffboss/2015/09/03/14-signs-of-an-adaptable-person/?sh=735b7c0616ea>

(Re)Elevate 2022

The return of the CPA profession's
premier celebration!



The CPA profession's biggest event of the year is back after a two-year hiatus! Rebranded as (Re)Elevate for 2022, this name change marks a restart to celebrating the profession and reconnecting with your peers.

(Re)Elevate 2022 will have something to interest any Alberta CPA—regardless of where you work or what level of career you're at—and, since many of this year's signature events take place in Banff, there will even be something for the family to enjoy! And after the last few challenging years, everyone can use a reason to reconnect, celebrate, and get away for a few days.

(Re)Elevate kicks off with the Chair's Long Service Awards on May 30 in Edmonton and May 31 in Calgary, where we will honour the 40-, 50-, and 60-year milestones of the profession's longest-serving CPAs. Then we'll take (Re)Elevate's main events to the Fairmont Banff Springs June 2 to 5. During this great weekend in Banff, you can look forward to:

- recognizing your Achievement Award-winning peers at the Elevate Awards Gala;
- rejuvenating at the Banff Springs Golf Club during the Elevate Golf Tournament;
- gaining the skills, knowledge, and tools to help re-envision your career and how to move it forward at the Elevate Your Mind conference;
- taking a long, meditative walk in the forest or learning about the history of the Fairmont Banff Springs with your family;
- giving your time and skills to a non-profit organization in Banff (as well as additional volunteer opportunities in Edmonton and Calgary after the weekend); and
- so much more.

Visit CPAAlberta.ca/Elevate for the latest updates and to register!



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Coming to Banff for (Re)Elevate 2022? Discover these hidden gems!

Each year, Banff draws tourists from around the world, as the location is known for its vast national park and stunning mountain views. However, as an Albertan, you may have already visited many of the must-see hot spots in Banff. If that's the case, this list is for you!

Explore these exciting, lesser-known attractions during some event downtime or if you are extending your stay in Banff past our (Re)Elevate events.

Visit the Banff Farmer's Market

If you're looking to eat and shop like a local, visit the Banff Farmer's Market. Located a block away from downtown Banff Avenue, this market offers seasonal produce, local and regionally made crafts, and food stands. The market is open on Wednesdays beginning in May and runs from 10:00 a.m. to 6:00 p.m.

Go for a dip

Pack your swimsuit—and not just for the hotel pool! Consider having a relaxing experience at Banff's Upper Hot Springs. Found just a few kilometres outside of town and set in the outdoors, the hot springs' mineral-enriched waters reach over 40 degrees Celsius, which is perfect on a cooler day. If the weather is warmer, head to Johnson Lake, located 15 minutes from downtown by car. The water here is much warmer than other glacier-fed lakes throughout the park.

Travel down the Bow Valley Parkway

For those who enjoy the scenic Rockies, this is for you. The 51 kilometre passage connects Banff and Lake Louise and features 13 interpretive stops and breathtaking viewpoints. A must-see stop on this tour is Morant's Curve. If you time it just right, you may even catch a train making its way in front of Mt. Temple and Fairview Mountain. Don't forget to snap a photo! Be sure to check online for the latest information on the Parkway, as there are closures scheduled during the spring and early summer.

Get a view from a different peak

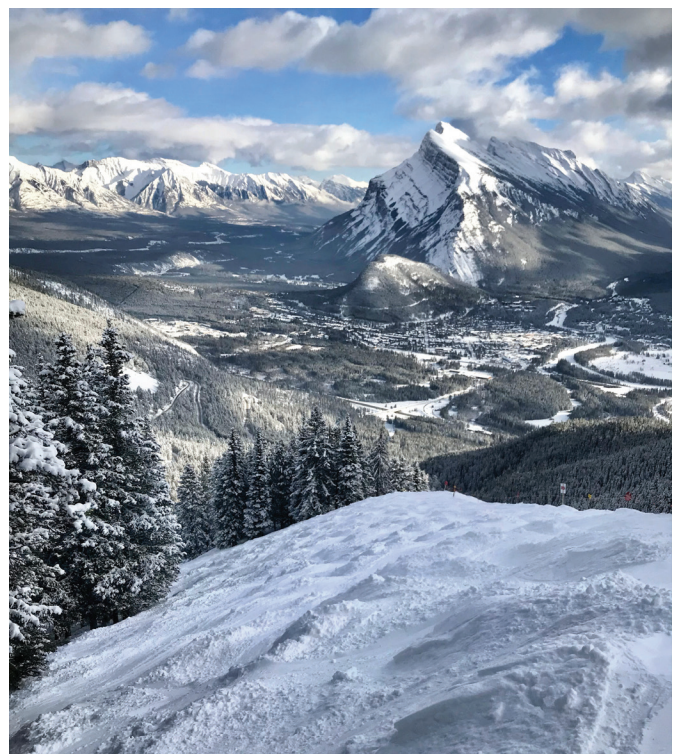
While you may have been to the top of Sulphur Mountain via the Banff Gondola, consider an alternative view. Mount Norquay is one of Banff's less-crowded ski hills in winter, and offers some breathtaking views of Banff National Park during the summer. Once you get to the top of the chairlift, make like Marilyn Monroe—who visited in 1953 while filming *River of No Return*—and head to the intimate Cliffhouse Bistro for some delicious food.

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banffnorquay.com



Success adds up

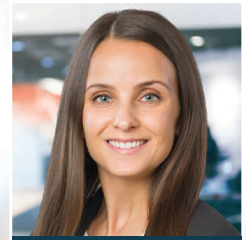
Success is the result of hard work, perseverance, and the ability to capitalize on opportunities. We're proud to congratulate our 47 Alberta candidates on successfully completing the 2021 Common Final Exam (CFE).



Alexandria Randell



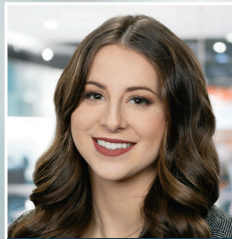
Alicia Taylor



Alison James



Allie Durham



Alyssa Brown



Amber Côté



Amy Tollefson



Angela Lenkei



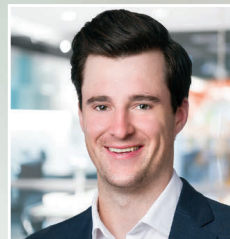
Arielle Briand



Christine Fisher



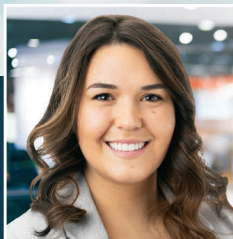
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Curtis Lewington



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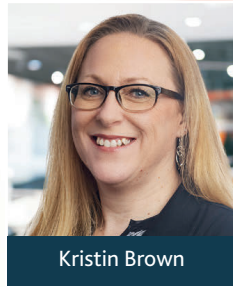




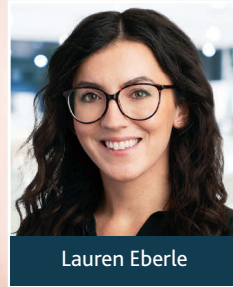
Kate Schmidt



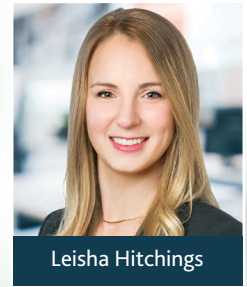
Kennedy Stoker



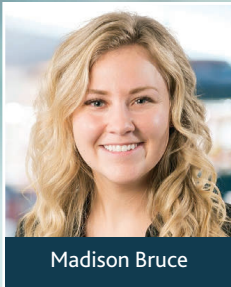
Kristin Brown



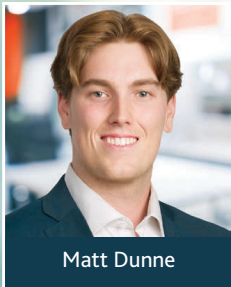
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Leisha Hitchings



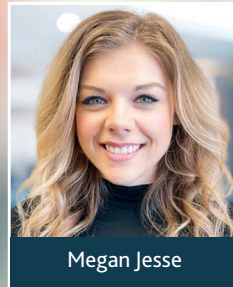
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Matt Dunne



Max Dalk



Megan Jesse



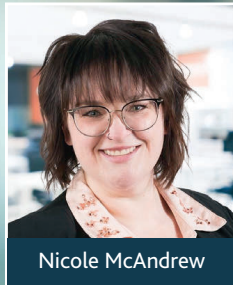
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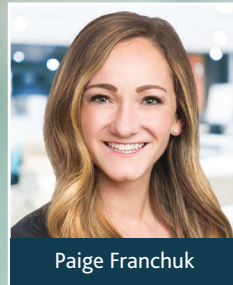
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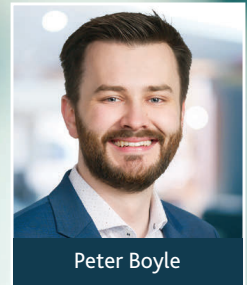
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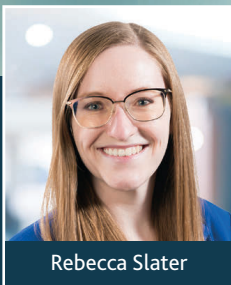
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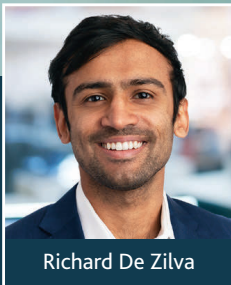
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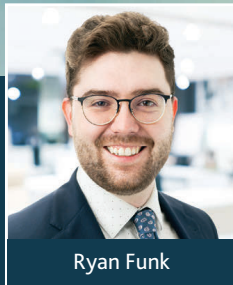
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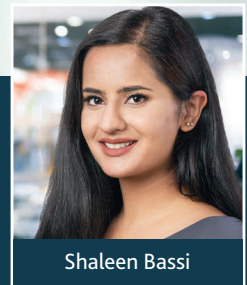
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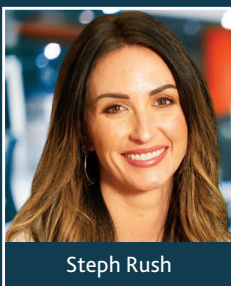
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Shaleen Bassi



Shelby Van den Brink



Steph Rush



Taryn Gackle



Vicky Luu

We invest in
our people at
every level.

A Unique Opportunity

As the CPA Assist program celebrates its 10th anniversary, the Chair of the CPA Assist Committee shares her thoughts on the importance of the program and her own wellness journey.

By: Debbie Gorsline FCPA, FCMA



Every so often, you happen upon an opportunity that connects deeply with your values. For me, the CPA Assist program and its ultimate goal of improving CPAs' wellness was one of those unique instances.

I remember vibrating in my seat with excitement the day I was in a CPA Alberta Board meeting and there was a presentation on the CPA Assist program. The impact of such a program resonated with me immediately. For many CPAs like me who are entrepreneurs/sole practitioners, we work on our own, and it is easy to get caught up in things and focus on our business or the needs of our clients instead of our own mental health. This can lead to stress, anxiety, or burn out that affects our productivity and hampers our ability to run a successful business and serve our clients. Of course, that same concern around the ability to perform our professional duties to the best of our abilities applies to any CPA, regardless of role.

This made me aware of a passion I did not know existed. When the opportunity to become a member of the CPA Assist Committee was offered, I just knew that it was a great way to follow a new passion and continue to give back to the profession.

CPA Assist is celebrating its 10th anniversary this year, having started in 2012 in the legacy CA profession. Since inception, the program has evolved greatly. It is now a comprehensive health and wellness program available to Alberta and Saskatchewan CPAs, CPA candidates and their immediate families. CPA Assist provides 24/7 crisis support and confidential counselling services in a number of areas, including:

Grief

Nutrition and health assessment

Stress management

Time management

Addiction

Anxiety

Burnout

Career dissatisfaction

Depression

Family or parenting issues

As Chair of the CPA Assist Committee, it gives me great pride to say the program has now provided more than 4500 hours of counselling—each hour representing a positive impact on a CPA, CPA PEP candidate, or family member and a step further along a journey to health and wellness. However, work remains. Through my involvement with CPA Assist, I have realized that there are still many stigmas around mental health that affect how people review and deal with their own mental health challenges and those of others. My hope is that encouraging conversations about mental health will help people put their own mental health first and give them even more confidence and ability to reach out and ask for help if needed.

My Chair role also gives me a unique platform to share my wellness journey. My own commitment to mental health started during tax season a number of years ago, centred on my preferred stress reliever: being active. As is the case with many practitioners during this busy time, my focus was solely on work; as a result,

I would stop my workouts for March and April. However, that year I decided to continue with one workout class during tax season. Even if I was exhausted from work, I stuck to the commitment, and would leave my class feeling rejuvenated—and I noticed that improved mood would last for the next few days. When the following tax season came around, I decided I was not giving up any of my workouts, even if it meant leaving the office and returning after it was complete. On the few occasions I did have to go back to the office, I felt so refreshed that I knew I was more productive than if I had stayed and worked. It was then I made the connection and realized taking time for my mental health through my exercise regime helped my focus and attitude towards work, which made me happier and more effective.

...taking time for my mental health through my exercise regime helped my focus and attitude towards work, which made me happier and more effective.

The realization of how fitness is important to my mental health has encouraged me to continually review my exercise routine and monitor its impacts and efficacy. As a result, I have changed from working out in the evenings to morning sessions with a trainer. One day I will be able to do a pull up!

I've also discovered the benefits having a support group can make. I am lucky I have a great group of colleagues, friends and family that are there for me. As just one example, at the beginning of this year, my two sisters and I started a 100-day challenge to do something active every day. We completed different activities, but were there to support each other through the challenge. There were days when I did not feel up to doing anything, but the challenge made me accountable to get up off the couch and go for a walk or roll out the yoga mat. Completing this challenge with my sisters has reinforced the importance of support and the positive benefits of being active on my mental health.

My individual mental wellness helps me cope with daily activities and allows to me to deal with stressful situations more effectively. As I shared, keeping active, whether through strength training, yoga, walking, biking, golfing or anything else, is my favourite way to maintain and improve my mental health. However, that may not be the case for everyone. I know colleagues for whom these activities would only cause more stress! What is important is to discover what does positively contribute to your mental health and then give yourself permission, time, and space for those activities. There is nothing wrong with putting yourself first.

Please remember to take care of your own mental health. If you are struggling, please reach out and talk to someone or access the CPA Assist program.

Debbie Gorsline FCPA, FCMA is a partner in a local accounting firm in Calgary. Debbie's passion for the profession and for volunteering has led her to serve in various roles within CPA Alberta and CPA Canada, including her current one as Chair of the CPA Assist Committee.



April 2022 marked an exciting anniversary for CPA Assist! The profession's assistance and wellness program has now been providing services for more than 10 years, helping Alberta—and, more recently, Saskatchewan—CPAs, CPA PEP candidates, and their immediate families improve their wellness.

Since the first year of the program, **utilization hours** have grown more than

16X

OVER 4,500 HOURS

of free counselling sessions and fitness and nutritional consultations have been provided by CPA Assist.

CPA Assist has provided services to

OVER 1,000

CPAs, candidates, and eligible family members



CPA Assist

OVER 25
WEBINARS

have been hosted
on a variety of
wellness-related topics.

There was a
41%
**INCREASE IN
CALLS**

to CPA Assist
following the
start of the
COVID-19
Pandemic.

CPA Assist services can be accessed in two ways: the Toll-Free Information Line **(1-855-596-4222)** and by directly emailing **cpaforbes@telus.net**.

Additional resources, such as articles, webinar recordings, and in-person and virtual events, can be accessed through the CPA Assist website at **cpa-assist.ca**

Good things
are growing,
thanks to donors
like TELUS



Anyone who works with students knows the hope for tomorrow lies with those who are ready to change the world. When it comes to students dedicated to innovation, inclusion, and ingenuity, you don't have to look any further than those embarking on careers in accounting. And thanks to generous donors, like TELUS, that support the work of the CPA Education Foundation, those students have more opportunities than ever to pursue their chosen career paths.

Earlier this year, TELUS made a donation to the CPA Education Foundation to fund two new scholarships for traditionally marginalized students who may face barriers in their pursuit of post-secondary study. The TELUS Award for Black Post-Secondary Success and the TELUS Award for Indigenous Post-Secondary Success each provide \$2,500 to a third or fourth-year student in a business or accounting program that offers the prerequisite courses for the CPA Professional Education Program (CPA PEP). In addition to the monetary award, recipients are considered for mentorship and co-op opportunities with TELUS.

TELUS's commitment to building a better future for all through using the organization's technology for good and giving back to the community is closely aligned with the goals of the CPA Education Foundation. TELUS is committed to diversity and inclusion. They understand their responsibility to take meaningful actions toward ending anti-Black systemic racism and fulfilling their responsibilities toward reconciliation in a deeply meaningful way.



Jill Miller-Barone CPA, CA, Director of Tax, and Blake Wuhr, Program Office Manager. Both are members of TELUS's Pre-approved CPA Program leadership team, where they help shape future CPAs.

For Jill Miller-Barone CPA, CA and Blake Wuhr from TELUS, these awards represent an opportunity to help guide CPA PEP candidates through this part of their careers.

"I'm a self-proclaimed tax geek and have been able to do multiple functions and roles within tax over the years, which keeps it interesting," says Jill. "I've also had the opportunity to work with Blake on the Pre-approved CPA Program leadership team at TELUS and help shape the future leaders of TELUS Finance. These awards will help more people pursue that leadership."

The idea for these new awards came out of TELUS's annual face-to-face event, which brought together CPA PEP candidates for workshops and presentations. Candidates were asked what would help them pursue their careers. What TELUS heard was a need for more equality in access and opportunity for those hoping to be future CPAs. These two new awards are part of TELUS's commitment to give back and help make the future friendly.

Awards like this not only help under-represented groups get a start in the CPA profession but also ensure more diverse perspectives, which better serves the profession and our communities.

So far, TELUS has been extremely impressed and encouraged by all the scholarship applicants and looks forward to hearing the stories from other students. Awards like this not only help under-represented groups get a start in the CPA profession, but also ensure more diverse perspectives, which better serves the profession and our communities.

To learn more about all of the CPA Education Foundation's scholarships, visit cpaalberta.ca/scholarships. If you or your organization are interested in supporting the CPA Education Foundation, email cpaef@cpaalberta.ca or visit cpaalberta.ca/foundation to donate.



By Chris Pilger

ReThink: The changing answers to the “five Ws” in the profession

The “five Ws”—why, what, where, who, and when—are a standard starting point for any project, research, or investigation.

Answering those same questions by looking at the experiences and perspectives of three Alberta CPAs can help answer a much broader question: how is the CPA profession changing?

CPAs don't work in a vacuum. While it's true some accounting and business fundamentals are timeless—debits and credits date back to the 15th century, after all—the circumstances in which even they are applied are constantly in flux. Even before the COVID pandemic highlighted both the uncertainty inherent

in the modern world and the need for evolution, it was clear the CPA profession was beginning to undergo a transformation.

The careers and experiences of CPAs themselves can provide insights into the changing nature of the profession and what the future may hold, especially through the “five Ws.” Cody Austin CPA, CMA, CEO of

Integrity Technology Services, is working in the intersection of the energy industry and leading-edge accounting technology; Meagan Schroder CPA, CGA and Olami Roth CPA, CGA, founding partners at Roth Schroder Professional Corporation, are challenging old views of what an accounting firm looks like.



Cody Austin CPA, CMA

“With the proper mindset and resources, we can really focus in on what matters.”

—Cody Austin CPA, CMA

Why?

As the CPA Canada Foresight project—which was created to understand how drivers of change will affect the profession and, subsequently, how the profession should respond—outlined, “the accounting profession [needs] to embrace change or risk falling behind, losing relevance, and being replaced by competitors.”

There is no doubt the world is experiencing a period of massive change, brought on by forces ranging from demographics to the pandemic, from societal expectations to war. Since the accounting profession at its core serves and is responsive to those in society, these changes must be reflected in the profession itself. If they aren't, CPAs will lose the ability to use their unique expertise to benefit organizations and the public.

“CPAs have all the fundamentals necessary to get results,” says Cody. “With the proper mindset and resources, we can really focus in on what matters.”

“We have to always ask what other services we can offer to become valuable,” says Meagan. “We have to be able to pivot the way we work and the professional roles we fill.”

What?

It is apparent the type of work CPAs do is shifting. Cody's career is a prime example of that. "I work in an area that didn't exist when I started my journey towards my designation," he says.

While he started in typical operational accounting roles in the energy industry, like many CPAs, Cody's drive and aspirations propelled him down another path. Now, he is the CEO of a tech startup that uses artificial intelligence and machine learning to create audit tools for the energy industry.

"I think a CPA's background is a huge asset in building out a startup," Cody explains. "I've seen many cases where someone has a compelling idea, but they don't have the financial acumen and sound business

background to create a solid business model and take the idea to market."

Meagan and Olami are in a more traditional accounting space, a public practice firm, but they've embraced a culture and perspective that is far from traditional. "When we started the firm, we very deliberately didn't buy a book of business from another practitioner," says Olami. "We recognized we wanted to do things differently and build things our own way, one client at a time; we didn't want to inherit the culture, expectations, and problems of someone else."

The firm prides itself on a professional yet casual approach with both clients and staff. "That doesn't diminish the value we bring or the expertise we have," says Meagan.

In fact, the casual and friendly atmosphere helps build personal relationships, which are the foundation of the firm's success.

There are common themes to the type of work more and more CPAs will be part of in the future: more technology-focused and entrepreneurial—even within the context of a larger organization—with a laser-like focus on providing meaningful value built on a foundation of personal connections.

To help ensure CPAs have the skills required in the future, the profession has revamped its Competency Map. The document lays out the knowledge, skills, and proficiencies required to become a Canadian CPA and informs the profession's approach to ongoing growth and development. You can find out more about the profession's Competency Map 2.0 online at cpaleadstheway.ca.



Meagan Schroder CPA, CGA

Where?

The COVID pandemic may well signal the end of the office era. It has proven remote work is possible and opened up limitless possibilities to engage with and find team members and clients anywhere with an internet connection.

"The future is clearly remote work," says Cody, "I firmly believe it is an 'adapt or die' situation."

Employees in the future will not only expect but also demand the ability to work remotely. As such, having the skills to manage remote teams by building engagement and culture will be critical for CPAs in the future.

It is not only where employees are situated that has been impacted; even if some or all staff are in a central office, all the information they need may not be.

"Pre-pandemic, everyone would be in an office and have access to the information and resources they needed there," Cody says. "What the pandemic did is change the way people think. It has opened eyes to the value of having virtual and off-site processes to share all kinds of data."

In the public practice context, this can mean embracing the cloud. "We are truly paperless and automated, so our clients and staff can focus on business and not paperwork," says Meagan.

In order to attract and retain talent, CPAs and their organizations will need to not only embrace but also champion remote work and technology that allows seamless, secure data transfer.

Who?

While the era of a predominantly older, white, male profession is squarely in the rear-view mirror, the profession is not yet truly representative of the diversity of Canadian society. In the future, a firm with two founding female partners, one Indigenous and one Afro-Canadian—as Roth Schroder is—hopefully won't be unique.

“My background—my gender and ethnicity—play a role in my professional life, as they do for everyone,” says Olami. “There are challenges I have faced that others haven't, but that has motivated me to succeed.”

Both Olami and Meagan acknowledge that, while they are happy to proudly represent their heritage, it can be exhausting. “Having to take on a role to always answer questions or educate colleagues on topics related to my Indigenous background can sometimes feel like a whole extra job,” says Megan. “There is extra pressure to be an educator.”

A first step for the profession to become more inclusive, Olami and Meagan agree, is for individual CPAs to do their own research and educate themselves on issues of diversity, equality, and inclusion (DEI). “As a professional, you wouldn't go into a new client without having first done your own research to understand the client. Educate yourself to become more aware of DEI issues and approaches that will benefit your organization. That is the path to inclusion,” says Olami.

“Educate yourself to become more aware of DEI issues and approaches that will benefit your organization. That is the path to inclusion”

—Olami Roth CPA, CGA

Olami Roth CPA, CGA



“We have to be able to pivot the way we work and the professional roles we fill.”


—Meagan Schroder CPA, CGA

When?

This is the easiest answer of all: right now. The profession is not the same as it was 40, 20, or even three years ago, and the future, as always, holds questions. However, the experiences and insights of Cody, Meagan, and Olami point to answers.

FIRST PERSON

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



...for the profession and organizations to progress...it is important for those in leadership positions to consider how they can make a difference.

AROON SEQUEIRA FCPA, FCA

FIRST PERSON

This issue's "First Person" features Aroon Sequeira FCPA, FCA, who is currently sharing his expertise and perspective volunteering as CPA Alberta's Anti-Racism Advisory Group Co-Chair.

Aroon's more than 35 years of experience in the profession includes founding Sequeira Partners, co-founding Synergy Partners Inc., and serving as the Edmonton Managing Partner at EY. Today, Aroon is a shareholder and chair of RAM Elevators & Lifts Inc., Black Owl Systems Inc., and Laker Coffee Inc. In addition to his FCPA designation, he holds the FCBV designation from the CBV Institute and ICD.D designation from the Institute of Corporate Directors.

On top of his professional roles, Aroon serves or has served on a number of corporate and not-for-profit boards, including the Business Council of Alberta, the Alberta Indigenous Opportunities Corporation, First Industries Corporation, and the Citadel Theatre. Other volunteer activities include serving on the Stewardship Round Table of End Poverty Edmonton and the Edmonton Chapter Executive of the Institute of Corporate Directors.

I've always recognized the vast opportunities that come with the CPA designation, including how it could support my entrepreneurial goals and my desire to serve clients. Throughout my career, I had the opportunity to work with many talented entrepreneurs, executives and colleagues; hone my accounting, finance, tax, people and client management skills; and learn a lot about business. I made the decision to pursue my accounting designation in my last year of business school at the U of A and haven't looked back since.

I've also had the chance to witness countless positive changes within the profession—increasing diversity being one that stands out. Today, the profession is more diverse than ever before. When I first started, it was rare to see women or Black, Indigenous, and people of colour (BIPOC) as partners in CPA firms or even in leadership roles. **We've come a long way on those fronts, but the profession still has a long way to go.**

I've always thought diversity is one of Canada's biggest strengths, and our core values speak directly to the rights of all Canadians—regardless of gender, race, religion, sexual orientation, ability, or other lived experience—to live and work without discrimination and be given every opportunity to succeed. That's why it is incumbent on us as a profession to ensure that we are living up to these values. Simply put, **ensuring diversity is the right thing to do.** It also happens to be good for business.

From a business standpoint, Alberta is facing a critical shortage of skilled labour.

Anti-racism and diversity, equity, and inclusion (DEI) initiatives are critical to ensure aspiring CPAs and other talented individuals are supported and able to be their full selves, regardless of race. To meet the demand, **we need to attract and retain the best people from all backgrounds** and, as importantly, provide the environment for them to succeed to their fullest capabilities.

My work in DEI began in 2003 when I was a Partner at EY. The "Big 4" accounting firms were early leaders in this space. They questioned why, for example, 50 per cent of articling students were women but less than 5 per cent or 10 per cent of partners were women. Taking a hard look at and eliminating embedded biases, differentially investing in high potential women and racialized minorities through leadership training, and mentorship programs were **all initiatives that helped advance DEI.** This resulted in an intersection between doing the right thing and doing what was needed to meet the firm's need for talent. Again, there has been progress, but there still is a lot of work to do.

I am proud to still be contributing to this work today. As Co-Chair of CPA Alberta's Anti-Racism Advisory Group (ARAG), I have the unique opportunity to share my experiences as a CPA of South Asian origin and bring to light the challenges faced by members of the BIPOC community. I feel the combination of success as a CPA and lived experience as a member of a racialized minority gives me strong perspective to meaningfully contribute to ARAG's work.

The group's goal is to take an in-depth look at our profession and CPA Alberta as our regulatory body and **recommend actions to make us leaders in anti-racism, diversity, equity, and inclusion.** As a new initiative for CPA Alberta, this has been an exciting opportunity to work with a blank canvas. We're able to obtain diverse points of view from our talented external and internal advisory group members and consultants and develop insightful recommendations. I look forward to sharing this research with Alberta CPAs in the coming months.

I am grateful for the vision and support for this initiative from CPA Alberta's CEO, Rachel Miller, Chair, Damian Zapisocky, entire board and senior management team. I am also extremely grateful to my fellow committee members and consultants for their work on this project.

Through my experience as a CPA and service on various committees and round tables, one thing is clear—for the profession and organizations to progress in this space, it is important for those in leadership positions to consider how they can make a difference. Developing good policy is important, but the culture of the organization is equally as important. **It is leadership and the tone from the top that has the greatest impact.**

One of the joys of being a CPA is the opportunity to interact with other CPAs. I certainly don't have all the answers, so if you have a point of view you would like to share, I welcome a reach out at asequeira@sequeirapartners.com.

Are we

BOLLE

enough to lead?

With uncertainty comes opportunity
for those CPAs willing to make the
leap to innovation.

By Shawn Kanungo CPA, CA



There is common idea that the pandemic pushed professions and industries forward by 10 years.

I don't believe this applied to accounting.

Most CPAs I know were already comfortable with remote work and working within digital environments. So how did the pandemic impact the profession? It significantly elevated its importance.

But are we ready for that challenge?

Unfortunately, most CPAs have been trained to think rationally, logically, and linearly. Linear thinking is difficult to oust from our profession—we are addicted to it. For example, firms are built around optimizing billable hours, budgets, and head count, and these decisions trickle from leadership, filter down the corporate ladders, and seep into corporate cultures.

In the past, incremental change was acceptable. Today, it's dangerous.

The world is more improbable than ever before, due to the following factors:

Intangibles

There's a hurricane brewing, a perfect storm of emerging trends: from artificial intelligence and hybrid work to the digitization of everything. At the same time, companies are exploding when their competitive advantages are not fully represented on their balance sheets, whether it's software, human capital, social media power, or community-building.

Decentralization

The foundation of accounting has always been built on trust. Today, the next web of trust is being built on Web3—an internet built on top of the blockchain. Yes, there is a lot of hype today around cryptocurrency, decentralized finance, and non-fungible tokens (NFTs). But, this type of decentralization will have wide-sweeping implications on all recordkeeping processes, including the way transactions are managed. The most

exciting part about this permissionless financial innovation is that the story hasn't even been told yet.

Narrative crisis

We are in the midst of a weird narrative crisis. Since media has been fragmented into a million pieces, we've lost the ability to agree on a shared foundation of what reality is. Even the institutions and professionals that we have depended on for years to help us make sense of the world have struggled to keep up.

How do we make sense of all this? How do we help articulate the impact of these trends, technologies, and concepts to our teams and clients? This has created an opportunity, a space for accountants to excel with their innate strengths and talents. It requires CPAs to step up and lead the discussion when it comes to our future.

This is a wakeup call, revealing that the nagging voice inside our minds—the one warning us “change is coming!”—shouldn't be ignored. It should be amplified. But that voice shouldn't be misunderstood. It's not warning us to buckle down, work harder, and continue with “this is how we've always done it” drudgery. In fact, that voice is clearly communicating a new world, full of possibility and opportunity.

Coming out of the pandemic, this is the time for CPAs to become more powerful than ever before. The opportunity is for us to fundamentally reimagine the pro-

fession. The world is becoming more data-driven, digital, and uncertain. Leaders are looking to see who can help them navigate in this complex environment. That should be us.

Today's professional doesn't simply need to hear that the world is changing. We need examples of accountants being bold enough to lead us into the unknown.

Is that you?

To learn more from Shawn—who in 2021 was named in Forbes as the “Best Virtual Keynote Speaker I've Ever Seen”—and other great speakers, attend CPA Alberta's Elevate Your Mind conference, in person or virtually. The conference is part of CPA Alberta's (Re)Elevate 2022; the in-person event will take place at the Fairmont Banff Spring Hotel on June 3. For more details, visit cpaalberta.ca/elevate.

Shawn Kanungo CPA, CA is a globally recognized innovation strategist and the keynote speaker at CPA Alberta's Elevate Your Mind conference. He previously spent 12 years at Deloitte working closely with leaders to better plan for the opportunities associated with disruptive innovation. Shawn is a Partner with Queen & Rook, where he advises leading organizations and executives on disruptive trends, and actively invests in early-stage ventures

In the past, incremental
change was acceptable.
Today, it's dangerous.





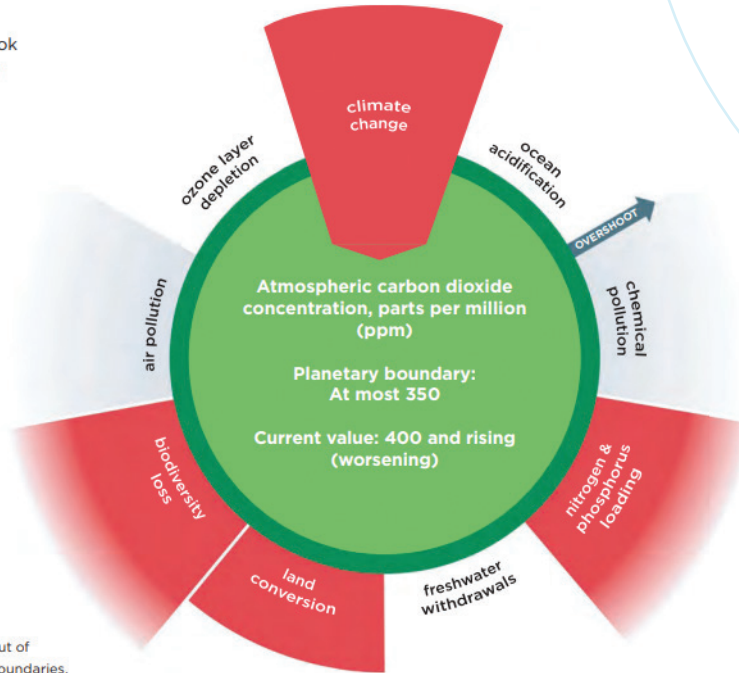
SUSTAINABILITY

DOUGHNUT ECONOMICS: EXPLORING FURTHER

How a radical business model is
changing the goal for business

By Mia Maki, FCPA, FCMA,
and Douglas Stuart, CPA, CA

FIGURE 1
Taking a closer look
at climate change



Based on The Doughnut of social and planetary boundaries. Kate Raworth and Christian Guthrie. CC-BY-SA 4.0

Based on The Doughnut of social and planetary boundaries. Kate Raworth and Christian Guthrie. CC-BY-SA 4.0

Part A, Doughnut Economics, an Introduction, was published in the Fall 2021/Winter 2022 edition of Dividends. In Part B, this article, the authors use Alberta-specific examples to outline why ESG and doughnut economics matter to CPAs, so they can support organizations and businesses in a changing world.

Economic models constantly adapt to an ever-changing world. In Part A, we explored doughnut economics, a model for the present and future. In Part B, we consider why CPAs should care about the doughnut model.

Slicing into the doughnut

Why should CPAs care about the doughnut model? Let's focus on one slice—climate change—to explore this question.

As Kate Raworth describes, “The expected consequences of crossing planetary boundaries [the outer ring of the doughnut] include global temperature rise, loss of polar ice sheets and glacial freshwater supplies, rapid sea-level rise, bleaching and mortality in coral reefs, increases in large floods, abrupt shifts in forest and agricultural systems, [and] potentially challenging the viability of contemporary human societies.”

Alberta has already felt some of the impacts of climate change, and the situation will only worsen without intervention. As CPAs, we need to be aware of these impacts and do what we can to manage climate change risks and mitigate consequences for our companies, our employees, and our stakeholders. It might be tempting to think “Climate change won't have a significant impact on my organization,” and you may be right—at first. But are you really going to be immune?

Alberta has experienced the two costliest natural disasters in Canada's history in terms of insured losses: the Fort McMurray wildfires at \$3.58 billion, and the 2013 southern Alberta floods at \$1.7 billion. Natural catastrophes like these may put upward pressure on insurance premiums for some firms, while also affecting the type of losses insurance companies are willing to cover. Some insurance firms are proactively responding to climate change by rewarding sustainable practices with lower premiums.

Service companies make up 85 per cent of Alberta's economy by employment, and within that sector, retail is the largest employer followed by health care. Supply chain disruptions caused by extreme weather will be similar to those experienced during COVID. Retailers will struggle to maintain revenue targets and use their square footage effectively when inventories temporarily drop during the year. Health care facilities will need to maintain more inventory on hand, to cover potential shortages during supply chain disruptions. Climate change can impact



This leads to the potential impact on individual employees, clients, and customers/consumers as climate change progresses and extreme weather events and supply disruptions become more frequent.

air quality, leading to increases in respiratory illnesses and stressing healthcare systems.

This leads to the potential impact on individual employees, clients, and customers/consumers as climate change progresses and extreme weather events and supply disruptions become more frequent. If the individuals on which your organization relies are personally affected by air quality, floods, or fires, what will this do to your productivity and/or your customer base? CPAs need to anticipate and plan for a future with extreme weather.

On top of all of this, your bank is already discussing climate change and initiatives for all clients, not just large public companies.

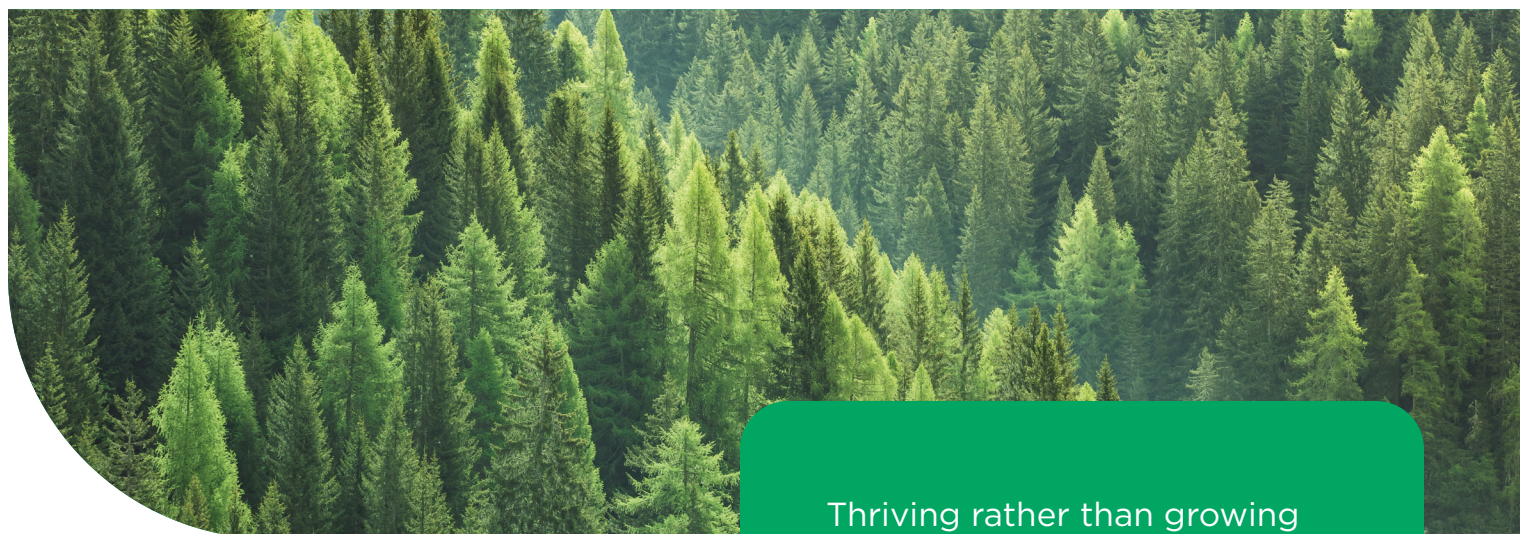
Staying within the doughnut

Simon Philp, FCPA, FCMA, Market Vice-president of Commercial Banking for CIBC, notes that small- to medium-sized enterprises across a broad range of industries are implementing green initiatives, driven by owner preferences and employee and customer requests. He recommends CPAs first identify what climate change or other environmental, social, and governance (ESG) impacts they want to measure, and then take action through initiatives and investments. "Looking at competitors and public companies in the same industry will provide some ideas," says Simon. "Leadership and other stakeholders might support this work because it is the right thing to do, or they may need a 'business case' that could include employee engagement, recruitment, sales growth, and/or customer retention."

Research tells us companies that engage in corporate social responsibility, a precursor of ESG, are able to access lower rates of interest on loan facilities than their peers. According to a 2020 survey by McKinsey, 57 per cent of executives and investment professionals agree that ESG programs create shareholder value, and seven in 10 take ESG into account in strategic and operational decisions—this includes choosing

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supply chain partners. A 2019 study shows that a strong ESG focus creates value through top-line growth, cost reductions, fewer regulatory and legal interventions, productivity boosts, and better investment and asset optimization.

By adopting the doughnut model for governance, strategic, and operational decision-making, a company is more likely to make decisions that result in improved ESG metrics, positioning itself for the future of financing with a more holistic approach to business. In turn, this means more resilient local communities, a healthier planet, and a sustainable and profitable business over the long term.

This article has been adapted by the authors from one they wrote which appeared in In Focus magazine, published by the Chartered Professional Accountants of British Columbia.

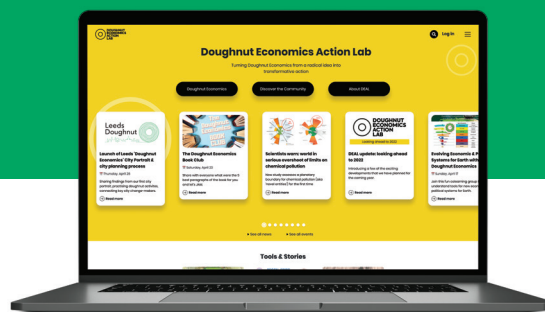
Mia Maki is an associate dean and assistant teaching professor for the Peter B. Gustavson School of Business at the University of Victoria. Mia is an author and instructor for CPA Alberta's Executive Education, Controller's Operational Skills program.

Douglas Stuart is an assistant teaching professor at the Peter B. Gustavson School of Business at the University of Victoria.

Thriving rather than growing

The Doughnut Economics Action Lab is an initiative anyone can use to explore this concept. The website outlines seven ways to think like a 21st-century economist, the five key design traits of organizations, and the principles all organizations are asked to follow when putting doughnut economics into practice.

The website also includes an explanatory video in which Kate Raworth makes the case for a new economic model. Doing nothing and doing what pays now aren't viable options for the future, she says—nor is doing the fair share. Even aiming for carbon neutrality—which would be truly transformative—is not setting the bar high enough for Raworth, who says we should aim, instead, for a “net positive” outcome through active corporate citizenship that aims to benefit all.



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Congratulations to:

Jacolyn Schmidt
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Edmonton, Alberta T5J 5C6

✉ info@krpgroup.com

☎ 780.424.3000

🖨 780.429.4817

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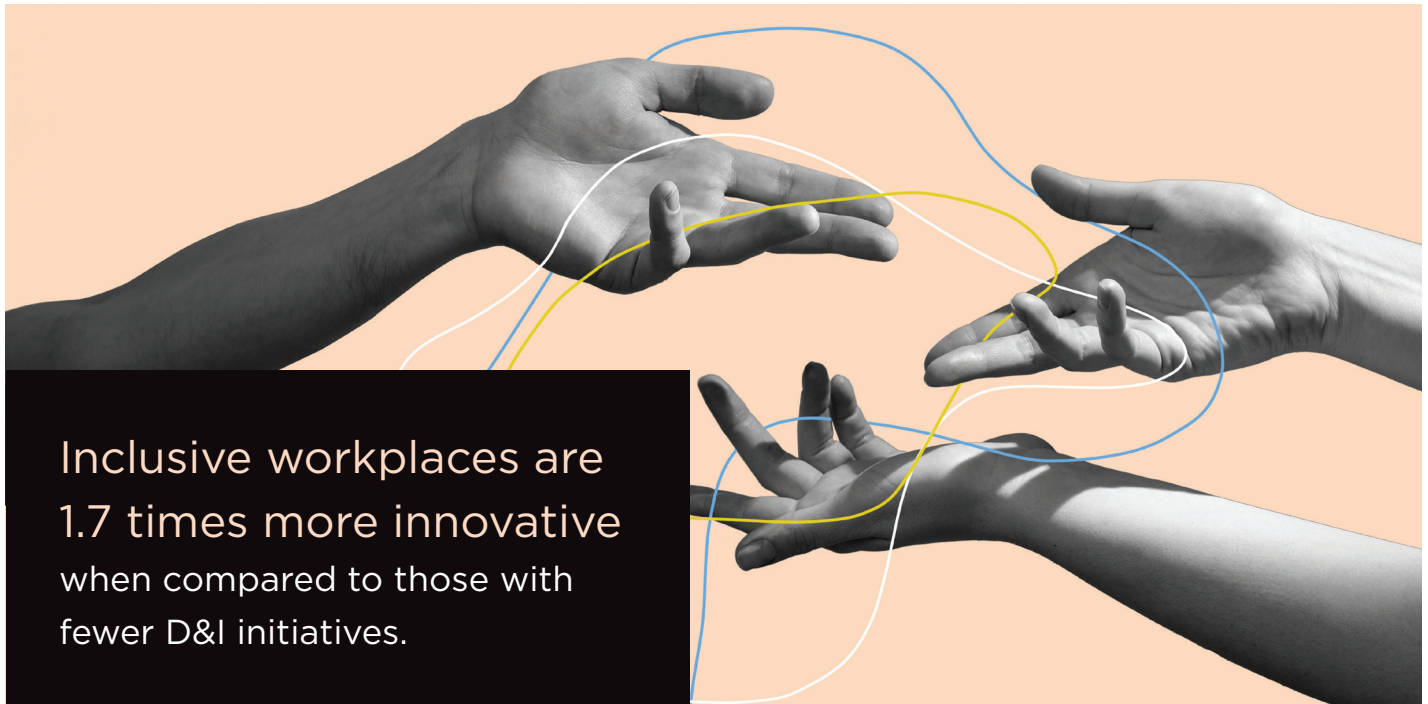


BUILDING AN INCLUSIVE WORKPLACE

by Tolu Adesina

WHAT DOES INCLUSION MEAN?

Inclusion is an act or practice of including and accommodating people who have historically been excluded because of their race, gender, sexuality, or ability.



Inclusive workplaces are
1.7 times more innovative
when compared to those with
fewer D&I initiatives.

The recent social justice awakening brought to bear the issues of racial justice and equity concerns still pervading society. This further prompted a need for organizations to make a difference through committed change, accountability, and investments in their commitment to building a truly diverse, equitable, and inclusive workplace.

Diversity, equity, and inclusion (DEI) has now been one of the top priorities for organizations for a few years. Organizations have strived to navigate ways to implement company-wide tools and initiatives that help prevent bias in the workplace and promote inclusion, appreciation, and recognition of all employees. Research from McKinsey & Company found that DEI has enormous benefits, particularly in engaging employees and increasing business performance. The sustainability of a diverse workforce rests on having an inclusive culture within the workplace.

What does inclusion mean? Inclusion is an act or practice of including and accommodating people who have historically been excluded because of their race, gender, sexuality, or ability. The Bersin by Deloitte *2015 High Impact Talent Management Study* found inclusive workplaces are 1.7 times more innovative when compared to those with fewer D&I initiatives. For organizations to realize their employees' full potential, they must take action to create a safe and inclusive workplace. This is achieved by creating an inclusive culture where every employee from whatever background feels valued, supported, welcomed, and inspired to do their best work.

A diverse team is then more accustomed to the values and needs of a diverse range of customers through their own experiences, background, culture, race, and gender which is critical in identifying untapped customer opportunities.

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Five promising practices to build an inclusive workplace:

Build a business case for DEI:

There are many reasons why the Canadian workplace is evolving. The 2016 census reported that 40 per cent of Alberta's population is visible minority, with an estimated annual growth of 1.4 per cent over the next 25 years. As a result of these changes, organizations need diverse leaders and talent who reflect the changes in the environment. The Center for Talent Innovation says in their 2013 report, *Innovation, diversity and market growth* that organizational teams that reflect their target customers are twice as likely to innovate effectively for their end-users.

Identify bias:

Bias in the workplace can appear in several ways, but is most often encountered in recruitment and selection practices, performance management, coaching and employee development, promotions, and access to learning opportunities. Bias acts as a barrier to inclusion and equality and inhibits organizations from nurturing diverse talent, developing an engaged workforce, leveraging individual unique experiences and perspectives, and igniting innovation through collaboration. An example of bias at work is demonstrated in a Pew Research Center survey which found that four out of 10 respondents think there are double standards for women seeking the highest levels of leadership in politics or business.

It is important to realize that bias can be conscious—something an individual is aware of—or unconscious. Unconscious biases are stereotypes or assumptions that a person makes and can therefore be more difficult for an individual to identify and overcome. Investing in training helps raise awareness that unconscious bias exists and provides the resources needed to take actions to reduce the chances that this bias will impact the decision-making process.

Changing the culture
of an organization is
not an easy task;
it takes continuous effort
and time.

Practice diverse and inclusive leadership:

Leaders should create a climate where employees feel safe, heard, welcome, and able to express their thoughts and opinions. This is achieved when leaders embrace diverse opinions, foster collaboration, and give constructive and actionable feedback when making their decisions. This allows employees to feel a sense of belonging and value and access the resources and support they require to achieve their full potential.

Support Employee Resource Group (ERG) programs:

ERGs are structured groups within an organization that support the unique needs of individuals. Members of ERGs voluntarily come together based on shared interests, background, race, and other visible and invisible characteristics. To foster inclusion in the workplace, leaders must leverage ERGs to drive employee satisfaction and promote psychological safety.

Hold leaders accountable:

Changing the culture of an organization is not an easy task; it takes continuous effort and time. The best way to ensure inclusion efforts are sustained is by assigning inclusion goals to leaders, measuring them over time, and rewarding the required behavior. This allows for leadership accountability and embeds inclusion into the core values of an organization. Promoting inclusive behavior should not be an exercise to check a box but must be aligned to organizational priorities.

While these five practices are a start, it is important to note that DEI is not a one-size-fits-all approach and organizations must be ready to acknowledge and implement what best works for them. Building a diverse and inclusive workforce takes time, effort, and consistency. A diverse workforce improves productivity and innovation, increases employee engagement, reduces turnover, provides positive brand recognition, and increases employee performance.

Tolu Adesina CPHR, PHRI is CPA Alberta's HR Business Partner, Diversity, Inclusion, and Engagement. CPA Alberta is committed to an equitable, diverse, and inclusive workforce



Please note that, unless stated otherwise, access to publications, documents, and other resources referenced in all sections of Risk and Reputation can be found online at www.cpacanada.ca by searching the document, webinar, or article name.

SUSTAINABILITY

Vision for high-quality assurance of sustainability information

In a new release, the International Federation of Accountants (IFAC) sets out its vision for high-quality assurance of sustainability information and presents best practices identified during its year-long, global benchmarking study, *State of play in sustainability assurance*.

“In order to be trusted, sustainability disclosure must be subject to high-quality, independent, external assurance. Best practices are emerging—founded on high-quality standards,” says Kevin Dancey FCPA, FCA, CEO of IFAC.

IFAC says its vision emphasizes the importance of global standards, regulation that supports decision-useful disclosure, and the value of an interconnected approach to sustainability, financial information reporting, and assurance. Search “IFAC charts way forward for assurance of sustainability” at ifac.org to see the full release.

Framework for reporting performance measures

The Accounting Standards Board (AcSB) released a revised framework for reporting performance measures to help improve the quality of financial and non-financial performance measures reported outside of financial statements.

Public and private companies, not-for-profits, and pension plans can apply the revised framework to establish policies and procedures for developing and reporting performance measures, and for implementing and maintaining controls and governance.

AcSB notes that the world has changed significantly since the framework was launched in 2018. AcSB says: “With increased activity and momentum around sustainability reporting, disclosure of performance measures, including non-financial and operational measures, is more relevant today than ever.” See the revised framework by searching “revised framework for reporting measures” at frascanada.ca.

IMA sets out principles for sustainable business information and management

The Institute of Management Accountants (IMA) released a statement of position on sustainable business information and management, setting out nine principles that are fundamental to building a successful and sustainable accounting ecosystem in a changing regulatory and standard-setting environment.

The principles were developed with input from IMA's new Sustainable Business Management Global Task Force, which was formed in September 2021.

“These nine principles are the task force’s first output because management represents a critical stakeholder—a building block—to building a sustainable business accounting ecosystem,” says Brigitte de Graaf, Chair of the IMA.

The nine principles are as follows:

1. Sustainable business reporting must instill trust and confidence.
2. Sustainable business information must be decision-useful and actionable from management’s perspective.
3. Entities must produce reliable sustainable business information that flows from systems with strong governance, oversight, and internal controls.
4. Corporate reporting must follow from a value-creation mindset.
5. Sustainable business reporting must fully utilize technology for efficiency in the data ecosystem.
6. Environmental, social, and governance (ESG) information must be relevant to small- and medium-sized entities.
7. ESG external reporting standards must address the burdens of preparers, particularly around fragmentation.
8. Disclosure of ESG information to the securities markets must adhere to accepted definitions of materiality.
9. Disclosure mandates must be clear as to the intended user.

Sustainability information for small businesses

IFAC has created a report that examines the importance of readily available, relevant, and reliable sustainability information for achieving better-informed decisions, enhanced strategic and risk management, and more thorough and valuable reporting to external stakeholders. The report, *Sustainability information for small businesses: The opportunity for practitioners*, also highlights a range of emerging services that practitioners can provide to their clients, including advisory services, reporting, agreed-upon procedures (AUP) engagements, and assurance services.

“Small businesses are critical to achieving sustainable outcomes for economies, the environment and society. They can find significant advantages from establishing (or enhancing) processes, systems and controls for identifying, measuring, and analyzing sustainability information. This can include improved efficiencies and performance, as well as differentiation from competitors. Small businesses are also likely to be subject to sustainability-related reporting information requests from a diverse range of stakeholders, including large companies, banks, and suppliers—if they are not already,” says IFAC.

The publication was developed with advice and guidance from the IFAC Small and Medium Practices (SMP) Advisory Group and builds on the advisory group’s work on practice transformation.

Go online to ifac.org and search the term “Sustainability information for small businesses: The opportunity for practitioners” to access the report.

AUDIT & ASSURANCE

CAS 315 revised standard issued

Significant changes have been made to Canadian Auditing Standard (CAS) 315, *Identifying and assessing the risks of material misstatement*, with the revised standard taking effect for audits of financial statements for periods beginning on or after December 15, 2021.

The standard has been significantly enhanced to evolve with the increasingly complex nature of the economic,

technological, and regulatory aspects of the markets and environments in which entities and audit firms operate. However, the audit risk model remains unchanged. The objective is still to identify and assess the risks of material misstatement, whether due to fraud or error, at the financial statement and assertion levels. This risk identification and assessment is so important because it provides the basis for designing and implementing the responses to those risks and impacts the nature, timing, and extent of your audit procedures.

Through revising, reorganizing, and enhancing the extant standard, the changes intend to:

- promote consistency in application of procedures for risk identification and assessment
- make the standard more scalable through revised principles-based requirements
- reduce the complexity and make the standard more usable by auditors of all entities, whatever the nature of complexity
- encourage a more robust risk assessment and therefore more focused responses to those identified risks
- support auditors using the standard by incorporating guidance material that recognizes the evolving environment, including in relation to information technology

Practitioner alert: Comparing compliance engagements

Practitioners encounter a range of requests from clients and need to understand the different types of compliance engagements that can be offered to meet client needs. CPA Canada has issued an alert directed at practitioners who are considering undertaking a compliance engagement. It is a follow-up to the previously released *A Framework for the Decision Maker* publication. The alert provides guidance on engagements performed under Canadian Standards for Related Services (CSRS) 4460, CSRS 4400, Canadian Standard on Assurance Engagements (CSAE) 3530 and CSAE 3531, including the key features and matters for consideration for each type of engagement.



ETHICS

The Chartered Professional Accountants of Canada (CPA Canada), the Institute of Chartered Accountants of Scotland (ICAS), the International Ethics Standards Board for Accountants (IESBA), and the International Federation of Accountants (IFAC) released “Identifying and mitigating bias and mis- and disinformation”, the third publication in a four-part thought-leadership series examining the impact of rapid technological change on ethical leadership and the accountancy profession. The latest installment examines the high-stakes impact that bias and mis- and disinformation have on trust and objective decision-making.

“Professional accountants are trusted as a source of reliable and objective information, but they are not immune to the dangers of bias, mis- and disinformation that challenge objectivity and make it difficult to assess information and make competent decisions,” said lead authors Brian and Laura Friedrich. “They need to be diligent in applying professional skepticism and an inquiring mind to ensure they help combat these issues, in line with their public interest responsibilities.”

Identifying and mitigating bias and mis- and disinformation considers a layered approach to meeting relevant professional obligations and revisits some of the themes from prior papers. Guidance is provided as to practical implications for both professional accountancy organizations and individual professional accountants.

Identifying and mitigating bias and mis- and disinformation follows “*Technology is a double-edged sword: Opportunities opportunities and challenges for the accountancy profession*” and “*Complexity and the professional accountant: Practical guidance for ethical decision-making*”, the first two publications in the series, and builds off a collaborative exploratory paper and global roundtable event called *Ethical Leadership in an Era of Complexity and Digital Change*, which CPA Canada, ICAS and IFAC jointly hosted in 2021. The fourth publication in the series will focus on mindset and enabling skills.



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ANNOUNCING



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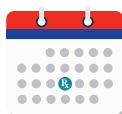
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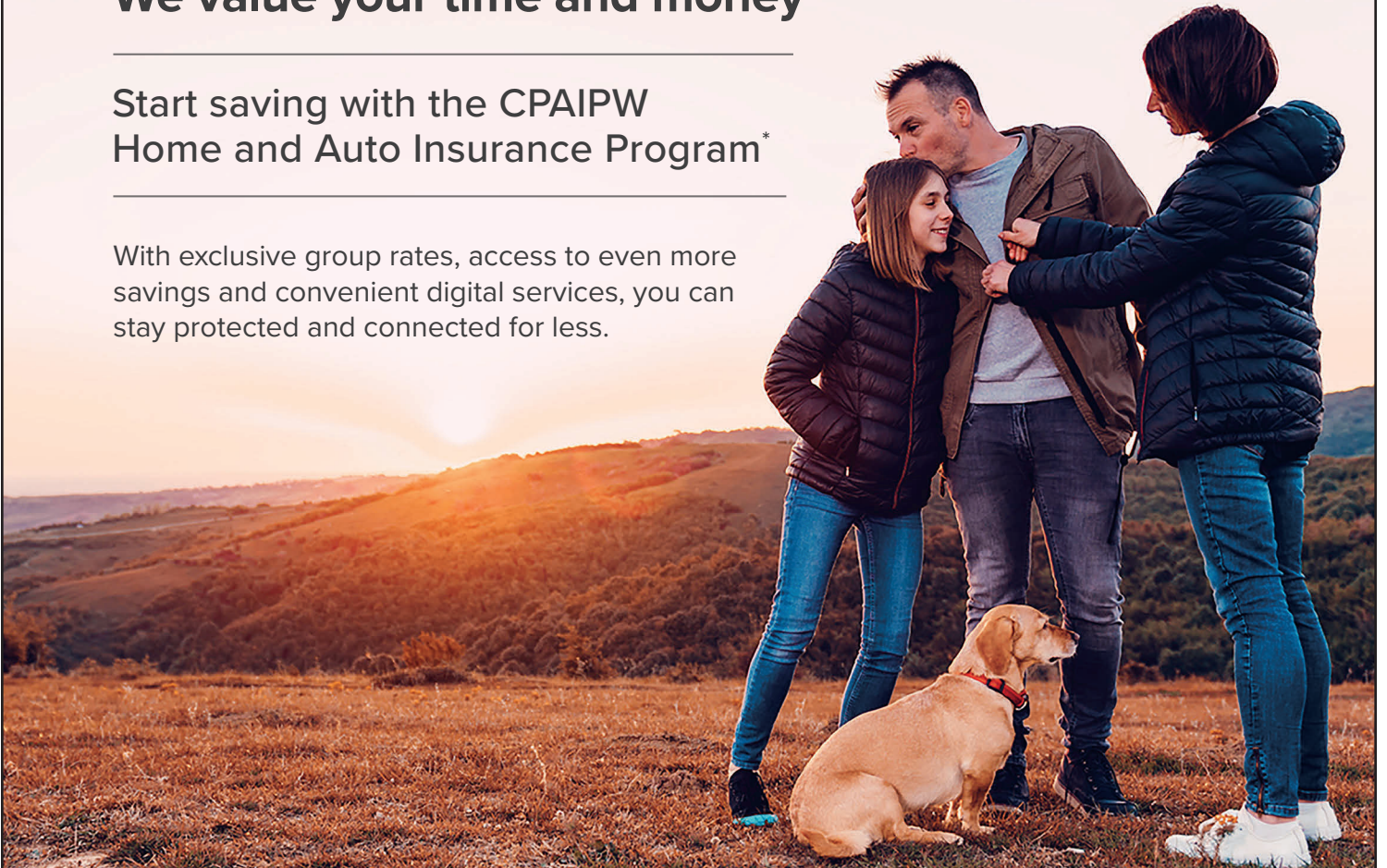
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IN MEMORIAM

Notice received November 2, 2021
to March 23, 2022

CPA Alberta notes with sorrow the passing of the following Alberta CPAs:

Airdrie

Ray Johansson CPA, CMA
Pauline Sykes CPA, CMA

Beaumont

Alan Harris CPA, CA

Calgary

Jack Armstrong CPA, CA
Stephen Boersma CPA, CA
Kenneth Burton CPA, CA
Perry Coleman CPA, CMA
Ernie Davis CPA, CA
Dennis Dechamplain CPA, CA
Gerald Diamond CPA, CMA
Ron Morton CPA, CA
Andy Olah CPA, CMA, CGA
Al Patterson CPA, CA
R. Allan Rasmussen CPA, CGA
John Reimer CPA, CMA
Eddy Tse CPA, CMA
Gerald Watkins CPA, CA

Canmore

Evelyn Otte-Mathies CPA, CGA

Edmonton

Gordon Brown CPA, CA
Greg Greenough FCPA, FCA
Brian Hesje FCPA, FCA
Garry Knull CPA, CA
Frank Kobie FCPA, FCMA
Carl Manz CPA, CMA
James Otteson CPA, CA
Phillipe Paradis CPA, CA
Jack Sawaryn CPA, CMA
Nicole Will CPA, CMA

Grande Prairie

Terrance Williamson CPA, CA

Lethbridge

Garth Fai CPA

Medicine Hat

Leslie Geigle CPA, CGA

Milk River

Gary Bessette CPA, CMA

Millet

Louise Diduch CPA, CMA

North Saanich, BC

Hal Irwin CPA, CA

Oakville, ON

Wayne Mang CPA, CA

Parksville, BC

Gene Vennard CPA, CA

St. Albert

Daphne Konowalchuk CPA, CMA

Sherwood Park

Darcy Koshman CPA, CGA
Robert Loewen CPA, CMA
Stanley Sidjak CPA, CA

Stettler

Leo Gitzel FCPA, FCA

Victoria, BC

Roger Ball CPA, CMA

Wasaga Beach, ON

Ray Harris FCPA, FCA

West Kelowna, BC

Daryl Ferko CPA, CMA

Yellowknife, NT

Gerald Avery FCPA, FCGA



Brian Hesje FCPA, FCA

CPA Alberta and the CPA Education Foundation were saddened to learn of Brian's passing in late 2021. Over the

course of his remarkable career, Brian brought distinction to the profession and what it stands for. His passing is a loss for the profession and the province.

Brian earned a reputation as a business leader, an educator, a writer, and a passionate supporter of youth. He believed that education is the key to success – in careers and in life. With humility and authenticity, he lent his expertise and insights to young Albertans through his writing, his speaking engagements, and his philanthropic endeavours. In his service to the CPA Education Foundation, he proved to be an engaging storyteller and a compassionate listener.

In 2018, Brian donated a million dollars to the CPA Education Foundation, an historic gift that made possible the creation of the Hesje CPA Knowledge

Centre, a virtual hub of information and insights. The Knowledge Centre is rooted in Brian's vision of sharing CPAs' expertise with all Albertans and supporting young people in their education and career choices. Thanks to Brian's imagination and generosity, the Centre has become an established source of inspiration and knowledge for thousands of Albertans.

For his lifetime of service to the CPA profession and the province, Brian was honoured with CPA Alberta's Lifetime Achievement Award in 2017 and the CPA Education Foundation's Impact Award in 2019.

While his kindness, warmth and humour will be missed by all, Brian has left a legacy that will resonate throughout the province for decades to come.

THE FINAL WORD

ON...

Collaboration

Paul Groch CPA, CA

Partner, Deloitte

Why collaboration is important

Collaboration helps foster innovation, learning, and sharing, with the ultimate objective of delivering greater value. Without it, I don't think I or the teams I work with would be successful or engaged on our projects. Collaboration helps me get the information I need to do my job, provide leading practice and industry insights to clients, increase the efficiency of the teams I work with, and provide greater value to our clients through diverse and inclusive perspectives.

Collaboration in action

Deloitte views a collaborative mindset as a key contributor to delivering value to our clients. It's why no one has an office at our firm, which encourages workplaces that connect our people so we can serve our clients and communities in new ways. For me, if we're not collaborating, we're not bringing the greatest value we could be. As a leader, I encourage those I work with to use a collaborative mindset in everything they do. And to collaborate across all levels, diversity of thought is key.

How to improve your collaboration

For me, collaboration has been about understanding how I want to engage with teams and clients and the impact that my working style has on others. If you ask me five years from now how I'm collaborating, I'll probably tell you it has evolved. For example, early in my career, I used to send a lot of very detailed emails. Now I send short notes and ask people to jump on a call. You have to try out different ways and see what works for you. My call to action is to learn your working style, talk to others about what you need from them to be successful, and adapt and be flexible in how you work with others.



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