

SPRING 2024



DIVIDENDS

THE MAGAZINE FOR ALBERTA'S CHARTERED PROFESSIONAL ACCOUNTANTS

Resilience in
numbers

75
YEARS

of women
in Alberta's
accounting
profession

Harriet Tinka CPA, CMA

RETURN UNDELIVERABLE ITEMS TO
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Welcome to the refreshed April issue of *Dividends*

Shattering glass ceilings

A message from Rachel Miller, CPA Alberta CEO



Rachel Miller FCPA, FCA

It was 75 years ago that the first woman received her accounting designation in this province. Dorothy Reid began articling during the Second World War—like many women, during wartime she took on a role that was traditionally “man’s work”—and became the profession’s first female member in 1949. This issue of *Dividends* fittingly celebrates Dorothy’s milestone with a feature story highlighting the unique journeys of three female CPAs.

Certainly, much has changed since Dorothy broke that barrier. Women now make up 47% of the profession, and it is apparent from welcoming graduates as they cross the stage at Convocation events that we are moving towards a time when the profession will be gender balanced.

I am proud to be part of a profession that has made major inroads toward creating welcoming spaces for women. In fact, CPA Alberta and its predecessor accounting bodies in the province have long benefited from strong female leaders. This is never truer than today, when CPA Alberta’s CEO, Chair, and Vice-Chair all happen to be women and the board and senior management benefit from the perspectives and talents of a majority of qualified, experienced women.

Of course, gender is just one lens through which to view the makeup of the profession. Building a profession that benefits from the perspectives and insights of all individuals is an essential component of serving the diverse needs of Albertans and ensuring the profession thrives. The future is sure to bring many individuals who, like Dorothy, will be remembered for breaking barriers in their own way. 📌

Rachel’s 1, 2, 3s

1910

Year the first provincial accounting body, the Institute of Chartered Accountants of Alberta, was founded.

04

Number of years after Dorothy Reid earned membership that the second female was admitted.

91

Number of women Fellows in the profession in 2024.

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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.

Work-life balance in a demanding profession

By Sharon Ruyter

Photography by Harderlee Photography

Balance—the buzzword that most working professionals hear swirling when it comes to every aspect of their lives. No matter who you are or what kind of life you lead, the perpetual question exists: how do you put your best foot forward professionally and progress in your career while living a fulfilling life with the people you love, doing the things that bring you joy? CPAs are notoriously very busy people, often juggling volunteer roles, active family and social lives, demanding careers, and their individual well-being and interests. Two CPAs share their experiences that shed light on achieving positive wellness amidst the hubbub of daily life.

Be strategic.

“The most important thing to do is make sure you’re actively managing the demands rather than the demands managing you, because if you don’t, it will get out of control,” says Rose Yu CPA, CMA, Senior Director at the University of Calgary’s Cumming School of Medicine. Throughout her career, she’s taken

a strategic approach to her career decisions and personal life. Early in her career, when she was on the fast track to leadership, she returned four months post-partum to take on a director role while her partner stayed at home with their newborn. “Although I knew it would be challenging, I also knew I would be able to walk away with those skills and experience as a more marketable person and pick whatever position I wanted afterwards,” she says. Three years later, she was able to move positions, which allowed her to spend more time at home with her daughter and less time working.

“Don’t have regrets; the worst part is if you just don’t do anything and kind of let life happen to you,” she says. Whether your decision is about becoming a parent, relocating to a different city, or moving to a different industry, it’s essential to be clear about what you want and take steps to get there. ▶



Rose Yu CPA, CMA

“
The most important thing to do is make sure you’re actively managing the demands rather than the demands managing you.

Communicate, communicate, communicate!

For Robin Cryderman CPA, CA, communication is the key to maintaining her wellness in and out of the office. “Communication with your partner is so important. [In my house] we talk every Sunday and ask, ‘What does your week look like?’” Similar to a weekly team meeting in a work setting, her family’s team meetings facilitate the accommodation of long work hours, preschool drop-offs, and social gatherings. The need for consistent communication extends to the office, too.

Unfortunately, mothers working outside the home often fear how their personal lives will impact their career progression or how their colleagues may view them, something Robin is no stranger to. “I had to have a lot of difficult conversations, and I don’t like confrontation, but I think it’s so important to have open communication,” she says, “I had to stand my ground and prove that I can manage both aspects of my life and they could see and know that I’m a hard

worker and am dedicated.” She urges not to let fear hold you back, “You’re the one person that’s going to advocate for yourself the most.”

Find a job that enables you to live the life you want.

Don’t think about work and personal life as two opposing things. Instead, think about how your job can enable you to live the life you want.

“When I found out I was pregnant with my first, my boss was super supportive, and I was very involved in how my maternity leave would look,” says Robin. This extended to Robin’s second leave, and when she returned to work, she was promoted to her current role as CFO at Blackstone Drilling Fluids Limited. “I think it’s so important to find a company that values you and mimics your lifestyle, what you want in a job, and how you balance work and life—whether you have kids or not,” she says.

“I didn’t want to wait until retirement to get the lifestyle I wanted,” says Rose. When she accepted her job at

the University of Calgary, Rose decided to settle her family in Canmore rather than live in the city. “I get that separation because I work hard in the city during the week, and then I’m able to be in the mountains, which I love,” she says, “That helps me deal with work stress because I’m totally engaged and in the moment in my outdoor environment which actually helps bring a lot of balance into my life.”

There’s no secret formula to achieve perfect work-life balance because “balance” looks different for each person. No matter what balance looks like for you, with strategic moves, thoughtfulness, and time, you can get there just like Rose, who says, “It did take me a while, but now I’m like, wow, I can have it all!” 📌

“When I found out I was pregnant with my first, my boss was super supportive, and I was very involved in how my maternity leave would look.”



Robin Cryderman CPA, CA

EVENTS CALENDAR

SPARKING IDEAS, ENERGIZING INNOVATION



CPA Alberta's new dynamic workshop series is designed to rekindle your passion and drive for success. Take a transformative journey through interactive sessions, expert-led discussions, and case studies where you'll discover powerful tools, actionable insights, and strategies to unleash your potential. Get a mid-year boost on today's hottest topics to motivate and inspire action to accelerate your professional journey.

June 4

Financial Modelling in Excel

June 5

Modelling Business Cash Flow

June 6

Unlocking Career Success with Emotional Intelligence

June 11 & 12

Data Storytelling: Part 1 & 2

June 19

Corporate and Personal Reputation in the Era of 'Shares' and 'Likes'

June 20

Moral Leadership and Depolarization

Find out more at go.cpaalberta.ca/ignite-workshop-series

CONTROLLER'S EXECUTIVE PROGRAMS



Controller's Operational Skills Program

May 26 to 29 • *Live virtual*

Enhance your role on the management team by sharpening your skills in risk management and controls, ethical leadership, planning, budgeting and forecasting, performance measurement approaches, and financial reporting. Explore ways to maximize the effectiveness of your accounting department through staffing and structure, policies and procedures, and process and quality management. Gain insights into performance enablers for success, with a focus on information management and human resources management and an eye toward trends in Controllership.

Controller's Management Program

June 19 to 27 • *Live virtual*

Enhance your leadership skills across key domains, including self-awareness, to help you comprehend your styles and motivations. Explore supervisory skills, highlighting the importance of timely feedback, aligning staff with goals, and coaching for effective team creation and understanding of organizational culture. Refine essential traits like adaptability, non-verbal communication, effective presentations, and assertive communication skills. Additionally, the course addresses the root causes of conflict behaviours, fosters relationship-building, and guides effective change navigation. Overall, this holistic leadership program equips you for success in diverse organizational contexts.

Learn more at cpaalberta.ca/Executive-Programs.



PROFESSIONAL DEVELOPMENT COURSES

Professional and Applied Ethics for Canadian CPAs

June 5 • *Live virtual*

Explore key moral questions in professional accounting and applied business ethics, such as “What does it mean to be a ‘professional’ accountant?,” “What are the ethical issues involved in whistleblowing?,” “How do we make ethical decisions, and how does corporate culture influence decisions?,” and “What are some of the ethical issues involved with corporate social responsibility and ESG reporting?”

How to Build Stronger Teams and a Culture of Trust

June 11 • *Live virtual*

Explore the traits of high-functioning teams and how team dynamics influence performance. Grasp the inner workings of teams and acquire actionable methods to cultivate trust and understanding in the workplace.

A Practical and Risk-Based Roadmap to ESG Compliance

June 12 to 13 • *Live virtual*

Gain insights into Environmental, Social, and Governance (ESG) implementation issues, as well as the values inherent in Governance, Risk, and Compliance (GRC) Programs, and learn how these interconnected concepts differ in focus and scope.

Leading a High-Performance Team

June 26 to 27 • *Live virtual*

The ever-increasing pace and complexity of today’s workplace is driving greater interdependence, making teams and teamwork more important to organizational success. Equip yourself with the essential principles and top-notch strategies to enhance team performance.

Contemporary Ethics for CPAs

July 9 • *Live virtual*

Delve into recent developments in economic, social, and governance trends, and learn how these changes may affect the profession and the role of finance and accounting professionals in the future.

Assist
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Calgary
June 1 • Calgary Zoo

Edmonton
June 22 • Prairie Gardens

Watch cpa-assist.ca for details

Explore your options at
go.cpaalberta.ca.

EXECUTIVE PROGRAMS



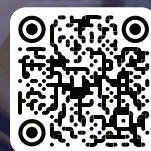
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FIRST PERSON

Kandice Machado FCPA, FCMA

As told to **Labonneau Dey**
Photography by **Laughing Dog Photography**

Some might say that stepping into the CEO role at Alberta Gaming, Liquor and Cannabis (AGLC) at the height of the pandemic is a risky move, but Kandice Machado FCPA, FCMA has never looked back. As the first female CEO in a traditionally male-dominated industry, Kandice embraces challenges with open arms: she has built a strong team, spearheaded many innovative changes, and reported record profitability in 2022. And she's done it with a humility that promises that the best is yet to come.

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

My leadership philosophy is to empower individuals to be their best, make decisions, and bring their ideas forward. I'm a very collaborative leader, but **I also embrace change... nothing can be status quo.**

I always tell people to **lean into the discomfort** because that's when you're going to do your best. For me, that's been my focal point.

We achieved a 49.5 per cent red tape reduction by challenging the status quo and thinking about things through a different lens. **It's not always a purely regulatory perspective—having a more entrepreneurial spirit in your organization and just allowing that to happen can be a difficult but necessary adjustment.**

It's very humbling to be the first female CEO at AGLC. It's a very male-dominated business, and it challenges me still daily.

I didn't see this as my career trajectory, and I'm still so honoured to be in this role and want to put my best foot forward. I've had over ten different roles at the AGLC—if not more—because **I'm not afraid to try something new.** I always want to be challenged.

It feels heavy sometimes, being the first woman in a role.

Professionally, I think women still really struggle with imposter syndrome. I felt it myself, thinking why did they pick me to do this? **You've got to quiet those thoughts, move past them, and know that it's just an internal voice.**

Having a CPA designation gives you a broad range of knowledge on a lot of topics that drive you to think outside of the traditional box if you want to. It's key to take risks, and even though I wasn't 100 per cent ready, I just kind of dove in and found my path.

Becoming the CEO during the pandemic wasn't easy; **some days, we just focused on getting through the day.** We had to make so many decisions that no one knew the answer to. My team really came together to make sure we prioritized how to best support the gaming, liquor, and cannabis industries. We focused on what we could do from moment to moment through policy innovation.

Compared to other jurisdictions where you still have to buy your liquor at a government-run liquor store that's only open certain hours, **we kind of take for granted what we have in Alberta.** That convenience and availability is key to our success in the province, creating jobs and economic benefits.

My team and I at AGLC really want a culture that embraces and inspires innovation and is customer centred. **We want Albertans to be safe, and there are different ways to achieve that goal.** At the end of the day, we always focus on providing world-class experiences.

I probably don't spend enough time reflecting on my accomplishments...**I'm always on to the next thing because that's what's exciting for me.**

I'm really proud of the team that I built at AGLC and how **we've embraced change.**

I'm humbled by how my AGLC team has rallied behind me; we're in it together.

I'm seeing more female executives every day, even in gaming, liquor, and cannabis. It's exciting having more diversity at the table, whether it's gender, cultural background, or level of education. **Everyone needs to be open-minded on how to come to solutions.** ▶

It's exciting having more diversity at the table, whether it's gender, cultural background, or level of education. Everyone needs to be open-minded on how to come to solutions.

Numbers are black and white and don't have feelings, but people do. So, you must adapt your approach or soften it to be more inquisitive than direct.

We're at a pivotal point there. **Staying in your lane is the most dangerous thinking;** it's diversity of thought that makes you better as a human being and as a professional.

Diversity of thought depends on asking questions and finding areas of alignment. **It's not a bad thing to be the quiet one in the room, listening before vocalizing your opinion.**

When someone comes at you, try answering a question with a question. Probe rather than get defensive. **Numbers are black and white and don't have feelings,** but people do. So, you must adapt your approach or soften it to be more inquisitive than direct.

I think the profession is changing. Focus on what's in front of you with flexibility and agility. **Be open to opportunities that might stretch you in different ways because you don't know where they might take you.** 📌



DRIVING SUCCESS:

The indispensable role of women in leadership within the profession

By Anna Cuglietta and Cecile Andreas

In recent decades, the accounting profession has witnessed a significant transformation in its leadership landscape. Historically dominated by men, the field is experiencing a welcome shift towards greater diversity and inclusivity, with women assuming pivotal roles in accounting functions and accounting firms. As we navigate the complexities of modern business environments, the importance of women in leadership continues to present significant opportunities for organizations to continue to elevate culture, engagement, and organizational performance.

Why does the inclusion of women matter?

Research demonstrates that leadership diversity brings a wealth of perspectives and experiences to the table, enriching the decision-making process and promoting a culture of creativity and innovation. Women's contributions foster a more equitable workplace while driving innovation, enhancing decision-making processes, and bolstering organizational success. Women leaders bring a unique set of skills and attributes, such as empathy, collaboration, and emotional intelligence, to their roles. These skills are invaluable in fostering healthy team dynamics. Studies consistently show that diverse teams deliver better financial performance and increased innovation. This holds true for executive teams, where teams with greater gender diversity outperform their peers, achieving higher levels of profitability and increased shareholder value. ▶



What work remains to leverage the power of women in organizations?

Women now make up 47% of CPAs in Alberta. Recent studies have shown that women make up about 23% of boards in Alberta. From our work, we have seen that women continue to face barriers to advancement, including unconscious bias, lack of mentorship opportunities, and systemic inequities in compensation and promotion. In recent years, we have also witnessed a shift with experienced female leaders leaving larger organizations to pursue contract work and entrepreneurship. Given the complexity of business today, the need for new perspectives and the importance of team performance, urgent action is needed to attract and retain talented women.

How can organizations create environments that retain and value the skills and perspectives that women leaders bring?

Compensation and the opportunity to advance have been recognized by most of the organizations we work in as foundational elements to attracting and retaining talent. In a decade


of coaching female leaders, we have discovered additional critical factors that support organizational efforts to retain women.

- 1. Align with purpose.** Many women consider the purpose of the organization and those that they serve when choosing to contribute their skills, experience, and time. Key questions women ask are: Does the organization I work for support issues that are important to me? Does “my work” within the organization have a purpose, and is it valued?
- 2. Practice organizational values.** Declaring and displaying organizational values is merely a starting point. Women seek out organizations where behaviours align with stated values, where values are used to guide decision-making, and where values are woven into the culture of the organization. Behaviours aligned with values are communicated, expected, and experienced by clients, customers, suppliers, and employees at all levels.
- 3. Demonstrate support through mentorship and allyship.** Beyond sponsoring the development of women leaders, women look for opportunities for mentoring, desire allyship, and seek organizational behaviours that lead to equity and inclusion. When glass ceilings exist in organizations, professional development efforts fall short at best and, at worst, become a target for skepticism and mistrust. Allyship and mentorship from both men and women is a powerful way to demonstrate leadership’s commitment to an equitable workplace.
- 4. Create ways for people to be heard and seen.** In our experience, many informal communication structures in organizations subtly exclude women. Inclusive organizations create systems for informal communication and connection points that serve women and men. We suggest that organizations explore their informal networks to eliminate unfair advantage. An important aspect of being heard and seen is the ability to speak up respectfully to challenge organizational issues, a form of psychological safety known as ‘challenger safety.’ In many organizations, we hear women describe different ways in which dissenting voices are heard based on gender. A key differentiator that women value is

Allyship and mentorship from both men and women is a powerful way to demonstrate leadership's commitment to an equitable workplace.

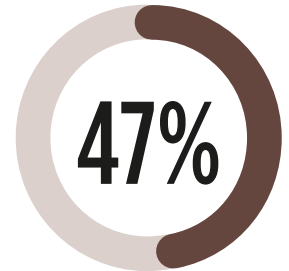
organizational systems that exist to allow for difficult discussions to be had in respectful ways and for opinions to be heard regardless of gender, ethnicity, or orientation.

- 5. Build and communicate progression frameworks.** Research shows that men and women advance differently in organizations. Men are typically assessed for potential, while women are assessed for proven ability. We encourage organizations to create transparent criteria that can be fairly assessed to build trust in the advancement process. Organizations can demonstrate their commitment to building inclusive, diverse, equitable, high-performing cultures by reinforcing the importance of skills such as collaboration, teamwork, and resilience and by ensuring that these skills are part of the succession-planning process.

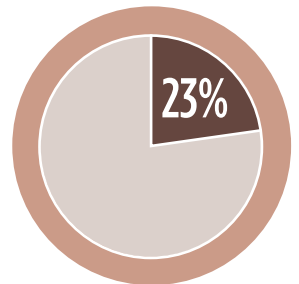
Seventy-five years ago, there was a recognition that the inclusion of women would advance the profession. Great strides have been made in this regard. We believe that the next 75 years can be transformative as we leverage the positive impact that women have in building collaborative, innovative, high-performing organizations that thrive. 

Anna Cuglietta MBA, CPHR, PCC and Cecile Andreas MD, MCC, ACTC are the founders of Women Leading, a leadership academy for women. Women Leading's purpose is to support emerging and established women leaders in developing the skills, tools, confidence, and presence to effectively lead in any organization through individual, group, and team coaching, leadership development, and culture building. Their vision is to build inclusive, psychologically safe cultures where everyone has the opportunity to thrive.

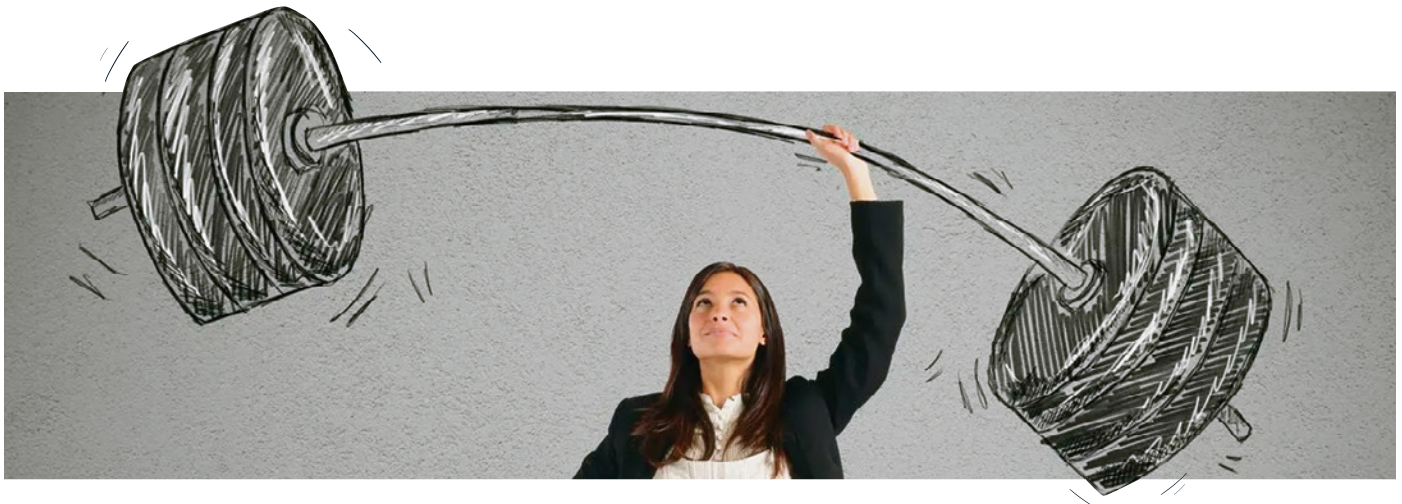
womenleading.ca




of Alberta CPAs
are women



of women
make up boards
in Alberta





Grasping the complexity of eating disorders

By Jessica Musslewhite

*It might come as a surprise
to know that eating disorders
have the highest overall mortality
rate of any mental illness¹.*

Since the pandemic, diagnosis and hospitalization have drastically increased. Serena Benali, Registered Dietitian and President of In Good Nutrition remarks, "In my practice, I have noticed a significant increase in cases related to eating disorders, particularly anorexia. This trend is consistent with broader patterns observed not only across Canada but globally. The rise in cases of eating disorders, especially among young individuals, has been particularly noticeable." Her team of registered dietitians provide a full spectrum of nutrition care, from eating disorders and disordered eating to diabetes and digestive health across Alberta and Nova Scotia.

Anorexia nervosa and binge eating disorder are more commonly encountered in Serena's practice. Bulimia nervosa, though just as prevalent, tends to be under-treated. Like many other mental illnesses, determining if someone is suffering from an eating disorder based solely on their physical appearance is simply not possible. "Eating disorders are complex mental health conditions that manifest differently in each individual," explains Serena. "They can affect people of all body sizes and shapes, and many symptoms are not visibly apparent."

“While concerns about body image and societal pressure to conform to certain body standards can contribute, the factors behind these conditions are often deeper and more intricate. Eating disorders, in fact, are complex conditions influenced by a combination of psychological, biological, and environmental factors.”

Serena Benali RD



Despite progress made around mental health conditions, eating disorders are still vastly stigmatized—and with dire consequences. “In my practice, I’ve encountered numerous clients who postponed seeking help for their eating disorder because they didn’t align with the common societal image of someone with such a disorder,” says Serena. “Unfortunately, this delay often results in the eating disorder becoming more entrenched, posing additional challenges for treatment.”

There is a common misconception that eating disorders are solely caused by a desire to look thinner. “This [misconception] is a significant oversimplification of these complex conditions. While concerns about body image and societal pressure to conform to certain body standards can contribute, the factors behind these conditions are often deeper and more intricate. Eating disorders, in fact, are complex conditions influenced by a combination of psychological, biological, and

environmental factors,” explains Serena. “Psychological aspects such as low self-esteem, perfectionism, and mental health issues like anxiety and depression often play significant roles. Additionally, genetic predisposition suggests a biological vulnerability to developing eating disorders. Environmental factors, including societal and cultural pressures, media influence, family dynamics, and peer interactions also contribute. Furthermore, traumatic experiences and stressful life events can trigger these conditions.”

Societal perceptions and stereotypes also contribute to the notion that eating disorders are predominantly viewed as a female issue, leading to under-diagnosis in men. Serena notes, “Men may be less likely to seek help due to stigma, and healthcare professionals might not recognize the symptoms in men as readily. Additionally, the diagnostic criteria for eating disorders have historically been based on studies in females, which may not always capture the nuances of how these disorders present in men.”

What are some key differences between disordered eating and eating disorders? “Eating disorders are specific, diagnosable mental health conditions with criteria outlined in the Diagnostic and Statistical Manual of Mental

Disorders, involving serious disturbances in eating behaviour and related thoughts,” explains Serena. “Disordered eating refers to irregular eating behaviors that don’t necessarily meet the criteria for an eating disorder but can still be harmful. Disordered eating may include habits like excessive dieting or compulsive eating, which can potentially develop into an eating disorder. These behaviours can be problematic and can negatively impact one’s health and quality of life. It’s important to note that disordered eating can sometimes develop into a full-blown eating disorder and may require intervention.”

Is social media to blame for the recent increase? “Social media undoubtedly plays a significant role in the development and exacerbation of eating disorders and disordered eating behaviours²,” explains Serena. “It presents idealized body standards through edited images and curated content, leading to body dissatisfaction. Social comparison on these platforms fosters continuous self-evaluation, contributing to heightened body image concerns. My clients share with me, as their dietitian, their experiences with social media and its negative impact on their self-esteem and eating habits.”

Treatment for an eating disorder is rarely simple. “More serious eating disorders, such as anorexia, bulimia, and binge eating, require longer term, more intense, multidisciplinary intervention,” explains Dr. Brian Forbes, who leads the psychological services for CPA Assist—the profession’s free and confidential health program in Alberta and Saskatchewan. For these reasons, support for eating disorders falls outside the scope of CPA Assist’s ▶



direct counselling services and rather into each eligible person's entitlement of one hour of non-direct services. "Provincial treatment centers, for the most part, will only accept a referral from a treating physician. This is where the CPA Assist program can assist in the referral to a treatment centre," he says.

Adding to the problem, wait times for publicly funded treatment have not increased dramatically and private care is not always an accessible option for everyone. "To complicate matters, some treatment will only accept clients who are deemed "mentally and physically stable," says Dr. Forbes. This can leave families swirling to find help. In these situations, Dr. Forbes recommends, "CPAs and their family members can book a regular counselling session with a CPA Assist therapist in order to gain information on how best to help manage a child or loved one's eating disorder. They can also call the National Eating Disorder Information Centre."

What can support look like if you know someone who is affected by an eating disorder? "The most important thing you could do is to talk to them," explains Dr. Forbes. "This is easier said than done if the individual cannot accept that they have a problem. That being said, talking about their condition is needed in order for them to recover. It might be difficult for them to talk about what they are experiencing and may even come across as angry, even though they may be anxious

and insecure. This being the case, in communicating with them, be patient and listen carefully to what they are saying."

Dr. Forbes suggests the following helpful tips for engaging in a conversation with your child, loved one, or friend whom you suspect may be struggling with an eating disorder:

- Stay calm and focus on what they are saying—do not blame or judge them.
- Avoid talking about the person's appearance.
- Try to use sentences that start with "I feel like" or "I'm worried, because."
- Be understanding if they are not willing to talk or are secretive, as this is part of their illness.
- Acquire as much knowledge as possible about eating disorders. If uncertain about the next steps, reach out to CPA Assist or another helpline.

Hope for change still exists, and each of us can play a role in reducing the stigma surrounding eating disorders. "Encouraging positive relationships with food, nurturing a healthy body image, and raising awareness about mental health can not only create a more supportive and empathetic environment for individuals affected by eating disorders and disordered

eating but also contribute to prevention," suggests Serena. 📌

CPA Assist is the profession's health and wellness program in Alberta and Saskatchewan. It offers confidential, professional counselling services free of charge, and 24-hour crisis support to CPAs, CPA candidates, and their immediate family members.

For more information about CPA Assist, visit cpa-assist.ca.

1. Eating Disorders in Canada-NIED (nied.ca/about-eating-disorders-in-canada).
2. Harvard T.H. Chan School of Public Health (hsph.harvard.edu/news/hsph-in-the-news/to-help-prevent-eating-disorders-regulate-social-media-algorithms-expert-says).

SUPPORT ORGANIZATIONS

National

National Eating Disorder Information Centre (NEDIC)

1.866.633.4220

(Toll-free support line)
nedic.ca

Alberta

CPA Assist

1.855.596.4222

(Toll-free support line)
cpa-assist.ca

Alberta Wellness Center for Eating Disorders

albertawellnessed.com

Eating Disorder Support Network of Alberta

edsna.ca

If you or your loved one is in medical danger, call 911 or proceed to the nearest emergency department.



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Harriet Tinka CPA, CMA

Seventy-five years ago, Dorothy Reid broke barriers as Alberta's first female professional accountant, paving the way for women in the profession. Today, over 14,800 female CPAs, representing 47% of Alberta's accounting professionals, continue her legacy embodying Dorothy's spirit and commitment to moving the profession forward.

While every one of Alberta's female CPAs has her own unique story, achievements, and contributions, the women you'll meet here exemplify the resilience, empowerment, and push for inclusivity that began 75 years ago.

Resilience in numbers:

75 of women in Alberta's accounting profession

75
YEARS

By **Caroline Pulford**

Photography by **Laughing Dog Photography** and **Harder Lee Photography**

A catalyst for change

Harriet Tinka CPA, CMA is a transformational force dedicated to empowering individuals through her principle of “Own Your Next Step.” As an entrepreneur with a background spanning peak performance, coaching, survivor advocacy, and education, she inspires change globally through her organization, Empowered Me.

“I never faced any specific challenges as a woman when I first entered the profession,” she recalls. However, obstacles arose when she aimed to advance and noticed the lack of women in senior roles, “There were barely any women at all, and I wondered ‘why?’” One insight she gained early on is that confidence manifests differently for men and women: “Men see a job and say, ‘Okay, I’m going to apply for this even if I’m not qualified,’ but women, we judge ourselves. We see a position’s requirements, and if there’s one item we are missing, we don’t apply.”

As her career progressed, Harriet was inspired to start her own business centered on empowerment and promoting diversity, equity, and inclusion. “When I see something and don’t see myself in it, I don’t necessarily look for a role model. I become that role model,” she asserts.

Harriet believes in celebrating achievement and promoting each other’s successes. She emphasizes the importance of women sharing their stories, learning from one another, and uplifting each other. Moreover, she underscores the necessity of involving men in these conversations to foster understanding and collaboration: “Men have to be involved; they are part of the equation,”

she says. She highlights how her previous male supervisors were some of her greatest supporters, urging her to strive for more. “We all need a coach because we look at ourselves differently from other people,” Harriet remarks.

Harriet is impressed by the increasing number of organizations integrating leadership and mentorship programs into their employee development initiatives. These programs offer valuable training opportunities that allow employees to enhance their skills and confidence, ultimately preparing them for career advancement. Harriet demonstrates this commitment through her enthusiastic mentorship of young individuals in accounting. Each year, she invites students to gain experience under her mentorship, inspiring them to dream big and pursue careers they are passionate about. “Whether that be sports, fashion, or any other field,” she emphasizes, “every industry needs an accountant.”

For CPAs aiming to make a significant impact beyond personal career advancement, Harriet believes that self-awareness is key: “See what you’re really strong in, whatever your strengths are, and focus on those areas.” Harriet says women, in particular, should be encouraged to see beyond the numbers and find their cause—good advice for all CPAs, given the evolution of the profession. “When I thought of an accountant...I used to think of somebody with big glasses and an ugly sweater...that’s an accountant! But it’s gone beyond the ugly sweater!” Certainly, Harriet herself serves as an example of a CPA changing those exact stereotypes. ▶

“When I see something and don’t see myself in it, I don’t necessarily look for a role model. I become that role model.”

Harriet Tinka CPA, CMA

A portrait of Janice Rennie, a woman with long brown hair and glasses, smiling and standing with her arms crossed. She is wearing a black blazer over a light-colored patterned shirt and a dark belt. The background is a solid light gray.

“I was pretty darned excited, and a little intimidated, to be the first woman on a lot of boards. It was an interesting thing to walk in and look at all the 65-year-old bank presidents, and my baby was out in the hallway.”

Janice Rennie FCPA, FCA

Shattering stereotypes

Janice Rennie FCPA, FCA exemplifies this evolving nature of the profession. Designated in the early 1980s, she has observed its transformation first-hand. Starting as one of only three women in an audit firm of over 100 employees, Janice has forged a remarkable career path, leading to her current position as Chair of EPCOR Utilities Inc. and holding numerous corporate directorships.

“At the time, there was so much skepticism about women in business altogether,” Janice reflects. She decided to pursue the CA designation as a means of establishing credibility. “Without something further than a BCom, I pretty much was looking at a clerical job,” she says, “It just felt like if I got something significant, like entering a profession, I would have a career path that might take me someplace.”

Janice quickly realized men weren’t accustomed to having an ambitious woman in the workplace. “For example, the CA Wives Club [an informal organization the legacy CA profession supported] showed what the mentality was,” she recounts, “It was the women at home and the boys out doing their thing and being CAs.” The boys would go out after work on a Friday, not realizing how excluding that was, but Janice didn’t let long-held traditions confine her to the background. Instead, she advocated for inclusion through hard work and determination. “You weren’t getting angry at people, but you showed them what the impact was. You worked harder, longer hours. You proved yourself, and then they would go, ‘Wow, okay, this works.’ All of a sudden, clients wanted you on their jobs, or the partners wanted you to be their manager... but you had to prove it first,” she says.

Janice received support from several male mentors, notably a superior who defended her against a client’s reluctance to have a female lead their audit. She remembers him saying, “Well, the reason we sent Janice out is because she’s one of our best, and you are an important client. And if you don’t want Janice, we

don’t have someone better for you, so you’ll be taking second best!”


Janice has some valuable advice for early career CPAs: “I found that early on, going out and volunteering outside your job...you get your name out there, you get more experience, exposure, and credibility...a lot of mentors come from that place where you prove yourself outside your organization. All of a sudden, that takes you someplace else, so be willing to go where the doors open.”

In fact, Janice’s willingness to do this led to her start in corporate governance roles. Her exceptional work as the first female treasurer of the Edmonton Chamber of Commerce led to her invitation to join the board of NOVA Chemicals Inc. She was pregnant then, so she gave birth before joining and had no choice but to bring her newborn along on business trips. Her second son even accompanied her on a trip to Toronto when he was just ten days old. Reflecting on those times, Janice explains. “The problem was you would lose your spot; you had to be there. You didn’t let the guy say, ‘She can’t do it because she’s a woman and she’s going to have a baby.’”

Looking back at her journey, she is immensely proud of her corporate governance accomplishments, including the glass ceilings she often broke. “I was pretty darned excited, and a little intimidated, to be the first woman on a lot of boards. It was an interesting thing to walk in and look at all the 65-year-old bank presidents, and my baby was out in the hallway.” That has culminated in where she finds herself now, being the chair of a large, complex organization.

However, for Janice, the rewards are simpler, saying she feels the most pride from “a job well done” and “gets a kick out of having raised successful children while doing this.” She hopes she has “been a role model for some women and maybe paved the way and broken some ground”—a hope that has no doubt already been realized. ▶



A photograph of a woman with long dark hair, wearing a light-colored blazer, holding a baby. The baby is wearing a brown ribbed sweater and brown boots with black paw prints on the soles. The background is dark and textured.

“When you look at especially my generation, we were all taught to go after what we wanted, to reach for the stars, and that nothing is a barrier to our dreams, especially not gender.”

Janice Tran CPA, CMA

Modern-day champion

While the landscape for CPAs who are new parents has certainly evolved, not only since Dorothy Reid earned her designation 75 years ago, but even from Janice Rennie's experiences, there is still considerable progress needed to support parents in the workplace. Janice Tran CPA, CMA recently welcomed a newborn into the world and is balancing motherhood and managing her "first baby": the company she co-founded, Kanin Energy.

Achieving this balance isn't easy without flexibility and support on a personal and organizational level, according to Janice. Personally, she is surrounded by a highly supportive team, which includes two male co-founders and a predominantly male board. Like Harriet Tinka and Janice Rennie, she acknowledges the importance of male allies, stating, "There are many male allies that are right there along the journey; it takes a village to help make this shift happen."

Organizationally, the solution lies in fostering an environment that prioritizes support and flexibility for women who want to excel in their careers and personal lives, including options like remote work, flexible schedules, and a startup mentality that values adaptability and innovation.

As an example, Kanin Energy, founded in 2020, has embraced a technology-native approach with virtual collaboration ingrained in its organizational structure. This inherent flexibility has made the transition back to work more manageable for Janice, who plans to return full-time when her baby is two months old. She appreciates the flexibility that allows her to balance work and family responsibilities more effectively: "Because of that flexibility, it makes taking that pill a lot easier to swallow. It's not that I must be in the office five days a week from this time to this time, it's a lot more flexible," she says.


Janice notes this is especially important today, as the challenges, expectations, and values of newer CPAs, and those entering the profession are changing, "When you look at especially my generation, we were all taught

to go after what we wanted, to reach for the stars, and that nothing is a barrier to our dreams, especially not gender." Millennials and those in Gen Z are less tolerant of outdated practices, signaling a shift toward more flexible and innovative work arrangements.

As a younger female member of the profession, Janice has run into both gender and age-related challenges. "I would be naive as the CEO of this company to say that there aren't barriers or preconceptions that come into play when I'm in the room," she admits, "That being said, the real question is how ingrained are those barriers, or how easy are they to overcome?" Janice stresses the importance of taking control, demonstrating leadership capabilities, and delivering results that meet client needs. She says, "Show how it can be done as that is within your nexus of control. When you deliver a product or a service that answers a client's problem—that's really all that matters."

In terms of her role in shaping the future, Janice believes, "The best thing that I can do is to be a good entrepreneur. I will be able to show the world that a woman of colour younger than the typical energy executive can provide something of value and, in the process, make our energy system cleaner."

Janice highlights the importance of trailblazers in paving the way for future generations, stating, "By proving yourself, you're also paving the way for others. They no longer have this misconception because they'll see more and more women come in and solve problems that need to be solved. That's the whole point of business, to solve problems."

Inspired by CPA leaders, Janice is already making an impact early in her career. She joins a legacy of trailblazers such as Harriet Tinka, Janice Rennie, Dorothy Reid and countless others, whose journeys underscore the empowering impact of inclusivity and resilience in numbers. 



Dorothy Reid CA
graduation photograph 1949.



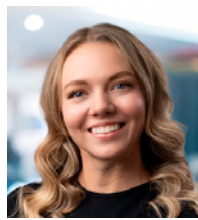
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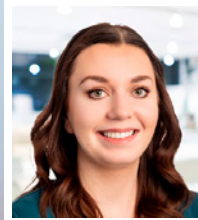
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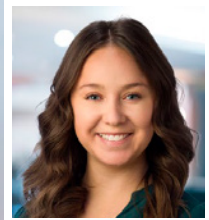
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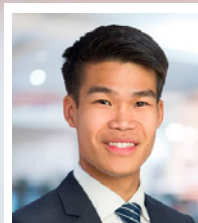
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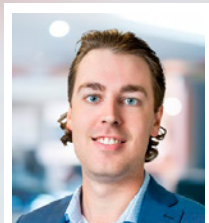
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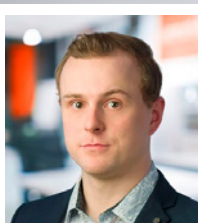
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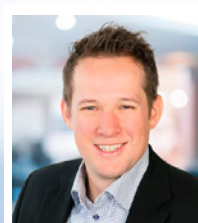
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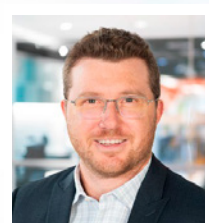
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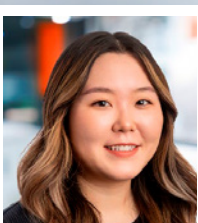
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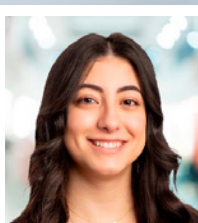
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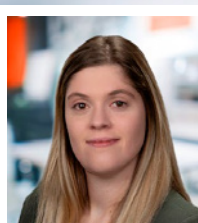
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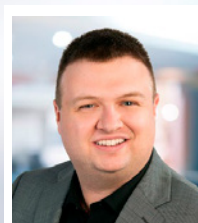
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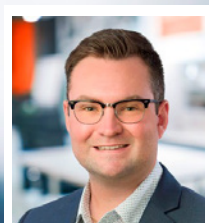
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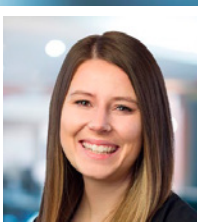
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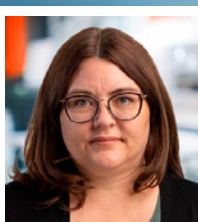
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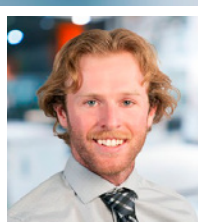
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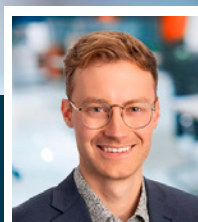
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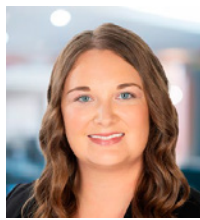
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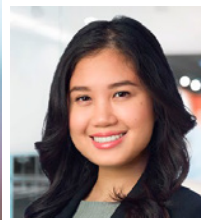
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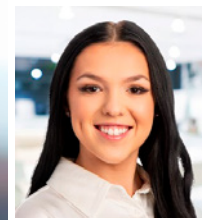
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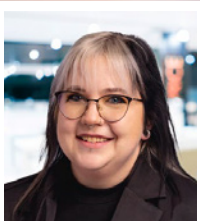
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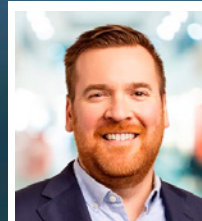
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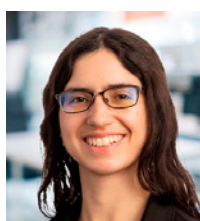
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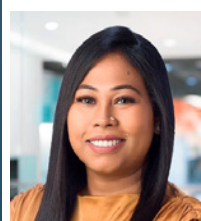
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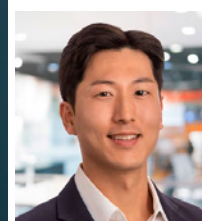
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BEYOND POLARIZATION:

By **Morgan Hamel**



*Why we need a new
approach to ESG*

Let's face it—despite the emphasis on sustainability, social responsibility, and other positive ideals, ESG is a polarizing topic. This is largely because there are no guideposts to show leaders how to achieve the balance between “doing good” and turning a profit, no roadmaps to help them navigate the tension that can arise between different stakeholder expectations, and certainly no “moral leadership” templates to help them manage the demands of stakeholder activism.

I experienced this firsthand as the founder and CEO of The Garment, an ESG-centric fashion marketing firm focused on connecting women with responsible brands. We followed a strong ESG standard to find responsibly made garments around the globe, and we did well, generating over \$1m in sales in our first corporate year.

However, as anyone leading in the ESG area knows, it's next to impossible to satisfy everyone. In our case, we struggled to balance our financial goals with stakeholders' demands for inclusive sizing, diversity and representation, material sustainability, supply chain transparency, animal rights, and more.

These challenges led me to believe that we needed a new model that factors in the impact of polarization¹ and seeks to mitigate it. From the outset, I knew this new model would require us to approach hard conversations with openness and a willingness to analyze perspectives from both sides—something that is easier said than done, particularly as both sides of the divide (on many issues, not just ESG) are increasingly argued on moral grounds.

I've certainly experienced this—the feeling of a break in connection with someone with whom you have a relationship (business or otherwise) because of what you and/or the other person believe is morally right. In fact, the two most notable instances of this were ones that, in some ways, cost me jobs. Yes, that's right—I'm an ethicist, and yet I struggled with (what I now know to have been) moral polarization in a way that contributed significantly to the end of not one but two jobs that I loved. The first time was when I was working in the ethics office of a large corporation. The second time was in my role as CEO of The Garment.

In both cases, I had a strong view about what I thought was “ethical” in relation to ESG and business. In both cases, my struggle to engage effectively with stakeholders contributed to the dissolution of business relationships that were otherwise quite healthy.

As someone with quite extensive experience in the academic, corporate, and entrepreneurial elements of business ethics (my master's thesis was on the impact of stakeholders' perception of motivation on corporate trustworthiness), I should have been well-equipped to manage hard conversations about ESG. And yet, I was not.

It took me some time to understand why, but I now know it had to do with the concept of moral polarization—a concept that I've come to believe is critically under-addressed in the space of ESG, ethics, and business.▶



Understanding the effects of polarization in and on our businesses is, I believe, the first step in a positive direction when it comes to ESG and other contentious issues.

So, what is moral polarization, exactly?

This term refers to the *increasing division or divergence of moral and ethical beliefs* within a society or group, resulting in a perceived moral “gap” between in-group and out-group members; this, in turn, *leads to a deep ideological divide characterized by judgment of others’ behaviour as immoral, evil, or bad*, and demonization of out-group members, resulting in a self-reinforcing cycle of hostility.

The italicized phrases here are critically important. The central idea is that in today’s polarized environment, we view those who hold views different from our own, not just as people with different opinions, but as people who are “bad.” I believe this perception (and our lack of skills to navigate it) makes conversations about sensitive topics in business (think climate change, equity, diversity, and inclusion, etc.) not only hard but also extremely risky.

To see how this plays out we need to look no further than Bud Lite and the boycott it faced after being featured in a social media promotion by transgender influencer Dylan Mulvaney²—which has been connected to a significant drop in the company’s US revenue.³ I see and hear concerns about this kind of backlash countless times a week in my work with business leaders when they share how they find themselves challenged within their organizations.

So why is this happening? We, as humans and as organizations, often fall into something I call “The Polarity Trap”⁴ as it relates to ethics and business: the belief that to be “ethical” or “good,” we need to “take a stand” (left or right) and stick to it strongly—despite what it might cost us in terms of employees, customers, investors, and consumers. And there are economic costs to this belief, as Todd Hirsch, former chief economist at ATB Financial explains in a July 2023 opinion piece he wrote for The Globe and Mail.⁵ Specifically, he identifies three economic costs of polarization:

1. Reduced potential market size for all companies advocating a social cause, resulting in smaller economies of scale;
2. Loss of focus on the actual product or service itself, and
3. Loss of economic efficiency (distortion).

I first connected with Todd when we gave TEDx talks on the same day, and I think he raises some critical points in this article. And, like 68% of Canadians who responded to a 2022 EKOS poll, I worry deeply about the growing threat of “political and ideological polarization.”⁶

That’s why I focused on working with thought leaders around the world to create a new approach to divisive issues that is grounded in de-polarization—something I initially called “ESG 3.0” but later codified as “The De-Polarization Method.”⁷ This new model requires us to become more adept at having hard conversations and approaching divisive issues with a spirit of genuine curiosity rather than a desire to be right.

Through this method, which I've begun sharing with clients, I encourage organizations to:

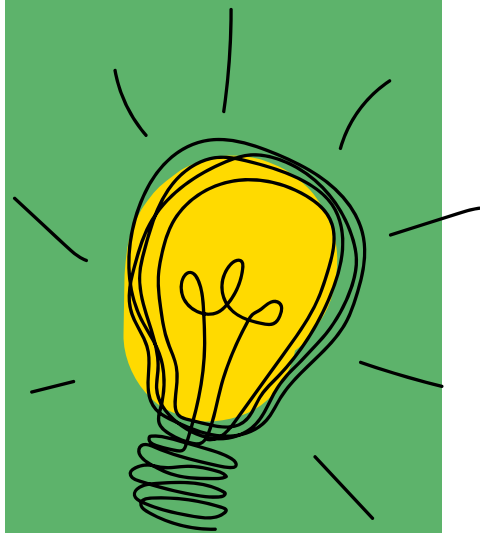
1. Ensure the board and C-suite members understand the risk of moral polarization;
2. Set up governance systems/policies so that stakeholders understand how the organization decides whether or not to "take a stand" on various issues and when/where the organization will engage in "moral" conversations;
3. Review internal and external communications through a lens of moral humility⁸ and de-polarization; and
4. Ensure that de-polarization is integrated into leadership and employee training.

It's important to note that this approach isn't an excuse for moral agnosticism. We are not encouraging people to neglect their moral views in favour of protecting the bottom line—instead, we're saying that when you choose to take a de-polarizing approach instead of choosing sides, you're acknowledging the reality of behavioural ethics (i.e., ESG trade-offs can be real, and understanding this and communicating honestly helps build trust) and centering the discussion on respect for different viewpoints.

All of this can be uncomfortable at first because we often feel safer on either side of a debate rather than in the grey middle, but I strongly believe this is the way forward if we truly want to move beyond unhelpful deadlocks. Understanding the effects of polarization in and on our businesses is, I believe, the first step in a positive direction when it comes to ESG and other contentious issues. The next step is putting de-polarization strategies like the ones above into practice. ▢

Morgan Hamel is the president of MH Partners Inc., a boutique consulting firm that helps leaders and their organizations navigate a new era of stakeholder activism from an ethics-rooted perspective. She holds a master's degree in applied ethics from Utrecht University in the Netherlands and has experience in corporate ethics, academia, and ethical entrepreneurship.

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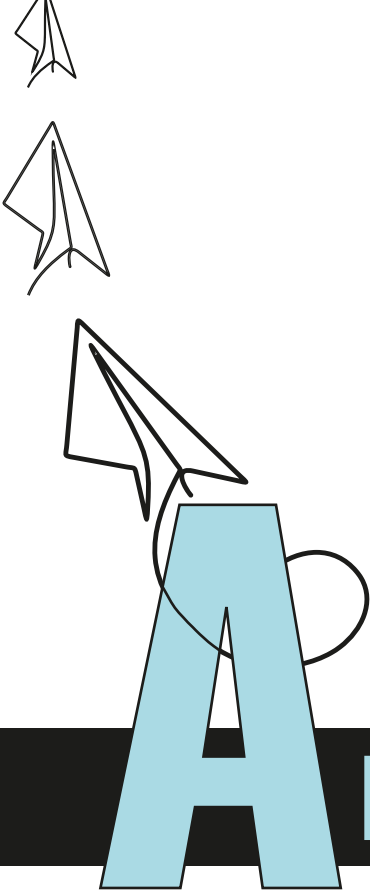
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ADVANCE YOUR CAREER WITH MENTORSHIP

By Simone McLaughlin

In the ever-changing field of accounting, where regulations are constantly evolving, technology is advancing, and markets are fluctuating, it has become increasingly crucial for CPAs to seek guidance and engage in continuous learning. Advancing one's career in this dynamic field requires more than just technical expertise; it demands strategic insights, interpersonal skills, and a comprehensive understanding of the profession. Mentorship is a powerful tool that can significantly advance a CPA's career. It involves mentors and mentees engaging in shared learning from their experiences, fostering the development of new insights. However, as explored in Janet Phan's article "What's the Right Way to Find a Mentor?" while many individuals (76%) recognize the importance of mentorship, only 37 per cent commit to finding a mentor. What prevents the other 39 per cent from benefiting from mentorship, what are those benefits, and what factors contribute to the success of mentorship?

Discover the power of mentorship

According to research on the state of mentorship conducted by the HR Research Institute, mentorship positively impacts individual development. It helps individuals realize their full potential and prepares them to fill critical roles in their organizations and the financial field in the future. However, 39 per cent of individuals who recognize the importance of mentorship but don't commit to finding a mentor, miss the opportunity out of fear of reaching out and being rejected.

The following outlines just some of the benefits of mentorship:

1. **Navigating career milestones**
Navigating your career path can be challenging especially when you are looking to reach certain milestones. A mentor can aid in developing a roadmap to help you navigate the various stages of your career. Whether you are transitioning from a junior role to a managerial position, or looking to specialize in a particular field, a mentor can offer invaluable insights based on their own experiences.
2. **Strategic career planning**
Leveraging their wealth of experience, a mentor can assist you in developing a strategic career plan tailored to your goals. Drawing from their extensive experience, mentors can help you identify your strengths and weaknesses, establish achievable objectives, and create a timeline for reaching your career milestones. Additionally, mentorship can be integral to the mentors' own career growth strategy, fostering critical thinking and enhancing leadership and coaching skills.
3. **Building a professional network**
In the accounting profession, networking is crucial to success. A mentor can play a pivotal role in broadening your horizons and introducing you to new contacts

within the industry, thereby helping you expand your professional network. This network serves as a valuable source of support, advice, and potential career advancements, and making the most of it is essential.


Establish a successful mentoring relationship

1. Find the right mentor.
Consider these options if you are looking to find a mentor:
 - Seek out an individual within your organization who has achieved success in your specific area of interest. This is a good option, especially if you are new to the profession or the organization and require insights into organizational culture.
 - Check out professional organizations that offer mentorship programs. CPA Alberta, for example, offers a career mentorship program that pairs CPAs according to their mentorship goals. Notably, the program addresses the fear of reaching out to a mentor—addressing that fear of rejection mentioned earlier.
 - Use online platforms to connect with mentors who share your career goals.
2. Define clear objectives.
Clearly define your career objectives and communicate them to your mentor. Clear goals guide the mentorship process and help your mentor provide targeted advice and support.
3. Be proactive.
Take initiative in your mentorship relationship. Proactively seek

feedback, ask questions, and express your interest in learning and growing professionally.

4. Show appreciation.
Mentorship is a two-way street. Show gratitude for your mentor's time and advice. Regularly update them on your progress and consider how you can reciprocate their guidance in the future. Conversely, the mentor should value the mentee's efforts, providing praise and the opportunity to mentor them.

For CPAs aspiring to advance their careers, mentorship is an invaluable resource. The guidance, support, and insights from a mentorship relationship can contribute significantly to your professional development.

By actively seeking mentorship opportunities, defining clear objectives, and maintaining a proactive and appreciative approach, you can position yourself for success in the ever-evolving accounting field. Mentorship also benefits the mentor by allowing them to develop organizational awareness and hone their leadership and coaching skills. Remember, in the journey towards career excellence, having a mentor can be the differentiating factor that propels you towards your goals. 



CPA Alberta's mentorship program opens on **May 1**. If you are interested in becoming a mentor or mentee, visit **cpaalberta.ca/mentorship** or contact **mentorship@cpaalberta.ca** for more information.

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Core competencies of the highly effective **INFORMATION AGE MANAGER**

By Greg Campeau

Before I dive into the heart of my article, please allow me to make a couple of quick points of clarification as to my use of language. First, the title “manager” was truly appropriate when coined approximately 130 years ago because to manage means to control, and in the industrial age management philosophy or paradigm, it was about controlling people. Secondly, as for the often-debated question regarding the difference between leadership and management, the basic difference is simple—you manage things, and you lead people. So, this article is really about leadership.

Back in the Industrial Age, the most important assets were capital assets, which required management excellence. In the Information Age, the most important assets are human assets, which demand leadership excellence. If the primary job of the 21st-century manager is to create engaged employees, it becomes painfully obvious that the traditional “command and control” management approach is woefully inadequate and dangerously obsolete. The old management philosophy doesn’t work anymore and, at best, is a recipe for compliance and mediocrity.

Power goes to the party with the most options. Not only do employees have more options today, but they also

possess technology that keeps them fully aware of their options, and they are ready, willing, and able to use this newfound power. There is a power shift occurring throughout our society, most evidently within organizations, where it is increasingly obvious that fewer and fewer people respond positively to the industrial age authoritarian managerial approach as people today are no longer willing to blindly follow orders. Today, employees demand involvement in decision-making, which requires a more facilitative and less directive approach to managing people.

The following are the four crucial core competencies that create highly effective leaders:

1. Leadership

It is the unlocking of potential talent, energy, creativity, and commitment within human assets that will be the essential strategic competitive advantage for all organizations of the Information Age. The key to the lock is leadership. The only path to sustainable levels of world-class organizational performance is to create an engaged workforce. The only way to achieve engagement

is to empower people, and the essential ingredient for empowerment to truly work is leadership demonstrated at all levels of the organization.

As a leader, you possess two types of power: formal authority granted through position power and influence power granted through the relationship. The ability to gain influence with people so they choose to listen and follow you is of vital importance today. It is impossible to create engaged employees using formal authority applying the carrot and stick approach.

2. Placing the right people in the right role

A massive study of 70,000 managers was conducted by Gallup Research to identify the competencies that made the very best managers the very best managers. The research concluded that the single most important competency of superior leaders was the ability to identify a person's natural talents and place them in the right job. Perhaps the most influential book on leadership of the last few decades—"Good to Great" by Jim Collins—suggested that the first step to high performance is to get the right people in the right seats on the bus.

3. Effective delegation to foster employee engagement

An academic definition of engagement would be employees who offer discretionary effort. My best definition of an engaged employee is one who thinks, behaves, and decides like an owner.

The primary core competency of a highly effective leader is delegation because employee engagement is largely the result of an effective delegation. The main intrinsic engagement factor is achievement through empowerment. The greater degree of control an employee has over a project or task, the greater sense of achievement upon completion.

The main extrinsic engagement factor is accountability because the message to the employee is that their contributions count or are important. Both empowerment and accountability are achieved through effective delegation based on the creation of crystal-clear performance expectations.

4. Effective feedback

The second core competency of highly effective leaders is the ability to deliver both forms of feedback: corrective (behaviour changing) and positive reinforcement (behaviour maintaining).

There are two dimensions to effective feedback: strategy and tactics. Strategically sound feedback means having the right conversation with the right person at the right time, in the right place, for the right reason. To be tactically sound means delivering the face-to-face or ear-to-ear message in a manner that people will listen to, believe, understand, remember, and ideally act on what is said.

The job of the Industrial Age manager was to catch people doing things wrong. The job of the Information Age leader is to catch people doing things right and provide positive reinforcement of productive behaviours while ideally crowding out unproductive behaviours. Without being overly mechanical, I suggest a four-to-one ratio of positive to corrective feedback.

On a closing note, the higher you go in an organization, the more important leadership skills become. So, I wish you all the best in the development of these crucial core competencies to achieve full career success. 🍀

Explore CPA Alberta's Professional Development Portal at go.cpaalberta.ca to uncover a variety of courses designed to enhance your leadership capabilities. Immerse yourself in topics like effective management skills, leading a high-performance team, and building stronger teams and a culture of trust.



Greg Campeau is a learner and teacher of timeless truths that enhance both personal and organizational success and stability in the "white water world" of the 21st Century. Since founding Campeau Learning in 1991, he has delivered over 2,500 presentations and workshops throughout North America, establishing a client list that includes organizations such as Lafarge, TELUS, Finning, TD and Royal Banks, London Drugs, Canadian and U.S. Federal Governments, BC Hydro, KPMG, Provincial Governments of Alberta and B.C., and the NHL Coaches Association.

Before becoming a professional facilitator/speaker, Greg obtained an Honours Bachelor of Commerce Degree. Greg then went on to spend over 15 years in international packaged goods corporations, achieving increasingly senior management positions while creating an outstanding track record of consistent success.



FUNDING SUCCESS\$



By Kevin Spila

For more than 40 years, the CPA Education Foundation has supported students looking to become future business leaders and strived to ensure that quality accounting education is available in Alberta. We are passionate about helping students reach their goal of a CPA designation and recognize that for many Albertans, obtaining education can be out of reach.

Thanks to the generosity of our donors, the Foundation continues to grow and expand our offerings of scholarships and awards, which help remove financial barriers and increase access to higher education

for students at all stages of their educational careers—from high school to post-secondary, through to the CPA Professional Education Program (CPA PEP).

The Foundation has embarked on several initiatives in recent years focused on supporting high school students interested in becoming CPAs, and introducing to the profession those who have a “nose for numbers” but no direct CPA connections. These campaigns enabled the Foundation to focus on attracting future CPAs with diverse racial and socio-economic backgrounds and experiences.

Since 2020, the Foundation has created more than a dozen new awards specifically for high school students, including those in rural communities, members of the 2SLGBTQIA+ community, young women, and students who are Black, Indigenous, or People of Colour—all groups that are historically underrepresented in the CPA profession.

We’ve come a long way in reimagining the future of the CPA profession, but there is still a lot of work to do. We remain committed to strengthening the accounting profession and are confident in these emerging voices. ▢

Here are some of those voices.



Mackenzie Leroux, recipient of the **2023 Michael Burnyeat CPA, CA Sparking Great Careers High School Award**

“This award brings me one step closer to my future career goal of becoming a Chartered Professional Accountant and will help me as I begin my post-secondary studies. Receiving this award reaffirms that hard work, dedication, and kindness can lead to success by staying true to yourself and always putting your best efforts forward. I have worked hard throughout my high school career to maintain a high average, participate in school activities, and give back to the community.”



Lea Milas, recipient of the **2022 Empowered Young Woman Award**

"In 2023, CPA Alberta will celebrate 75 years of women in accounting, starting with the first [woman] accountant in Alberta by the name of Dorothy Reid. I am truly inspired to go down a career path just as Dorothy once did. By accepting this award and using the funding towards my business education, I can work to become a strong, empowered young woman."



Jeslyn Ramsay, recipient of the **2022 CPA Alberta Young Emerging Professionals Award**

"Being a wheelchair user comes with many additional costs (accessibility related) that the average person does not need to cover or even think about. This scholarship will greatly help with tuition and the rising costs of today, enabling me to focus on my studies and prosper in my educational journey."



Bisola Anifowose, recipient of the **2021 Black, Indigenous, and People of Colour (BIPOC) Success Award**

"I chose this career path for many reasons. One of them is wanting to be part of a career where your opinion will matter. As an opinionated individual who has a point of view on various aspects of our society, being able to influence business decisions that impact society and workers is important to me."



Tyra Meek, recipient of the **2022 2SLGBTQIA+ Success Award**

"If I could thank each donor personally, I would thank them for inspiring me to pursue my goals, as well as to expand my passion for business to help others. Specifically in terms of the 2SLGBTQIA+ Success Award, I would thank them for their inclusivity. As a member of the 2SLGBTQIA+ community, finding genuine support in my small town can be difficult. However, thanks to all the generous CPA donors I feel incredibly liberated and accepted."



Harpriya Gill, recipient of the **2023 Paula Weiss CPA, CA and Spencer Weiss CPA, CA BIPOC Success Award**

"Being awarded this scholarship made me feel that my community and other people of colour were being represented and appreciated for the diversity and accomplishments in our society. This scholarship doesn't simply have a monetary value in my life, but it gives the hope that regardless of the barriers I face, whether they be racial or financial, I can achieve success because there are people in our society who are willing to give me the opportunity to help make a difference in the world."



Chloe Evenson, recipient of the **2021 Empowered Young Woman Award**

"Being given this award is such a huge reaffirmation of all of the hard work I have done to accept myself and grow into an empowered young woman, and I cannot express enough how thankful I am for this."

Are you looking to have an impact on the next generation of CPAs? There are so many ways to support students, from making a financial contribution to starting your very own scholarship. Find out more by visiting cpaalberta.ca/foundation or emailing cpaef@cpaalberta.ca.

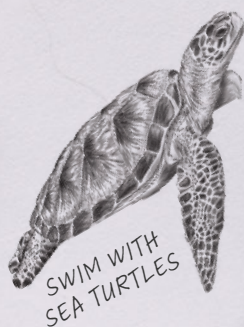
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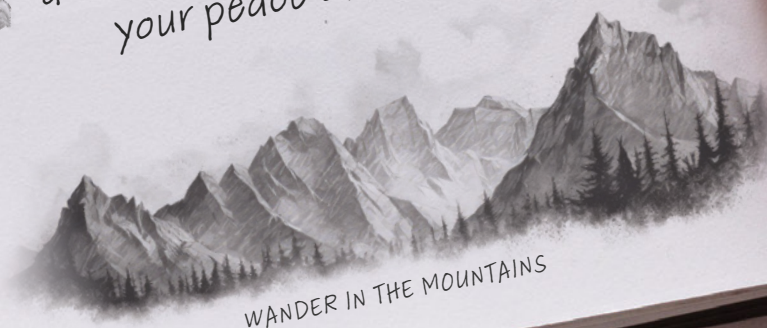
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ASSURANCE

CAS 315 and the auditor's responsibilities for General IT Controls

The term General IT Controls (GITCs) and its variations (such as IT General Controls) is an often misunderstood term given the fast-paced change in technology and related impact on organizations. The term originated when enterprise computing consisted of mainframe computers housed in centralized data centres and managed by IT departments. These IT departments developed common management processes and related controls (such as security administration, program change management, and data processing controls, etc.) that were applied across all of the systems and applications under their management. As such, the term “general” IT controls applied to all the enterprise’s systems and applications that operated within that processing environment.

In today’s processing environment, however, a “centralized” management and control of IT systems and applications is often no longer the case. While “IT departments” still manage many of the “enterprise” level systems and applications, very often systems and applications are managed by various departments within the organization and/or end-users themselves, and in some cases may be outsourced to third-party service organizations. As such, controls related to information processing, including security administration and program change management, are not necessarily limited to the systems and applications managed by the IT department alone. These processes and related controls can also be present in the systems, processes, and applications that are managed and operated by individual departments, by end-users, and/or by third-party organizations. CAS 315 includes requirements related to the auditor’s understanding of the IT environment and the identification of GITCs. Several considerations are important to gain an understanding of the IT environment, including the use of GITCs to determine whether, when, and how to test GITCs.

This issue is particularly relevant as a result of the modernized and revised CAS 315, *Identifying and Assessing the Risks of Material Misstatement*, which became

effective for audits of financial statements for periods beginning on or after December 15, 2021, and has been enhanced to include auditor considerations in relation to technology, including new and updated appendices for understanding IT and GITCs.

It is important to reinforce that the auditor is not responsible for understanding and testing all GITCs within an entity’s control environment. The auditor’s responsibility is limited to controls which are relevant to the preparation of the financial statements as identified by the auditor in paragraph 26 of CAS 315. The auditor’s understanding of the technology environment and the identification of GITCs CAS 315 includes significant new material related to technology and the audit of financial statements and has clarified the auditor’s responsibilities related to GITCs and the impact they have on how the auditor obtains sufficient appropriate audit evidence. While GITCs on their own are not sufficiently precise to respond to risks of material misstatement, they are still an important part of the entity’s system of internal control and support the operation of automated controls and the integrity of data related to the preparation of the financial statements.

See CPA Canada’s November 2023 publication of Frequently Asked Questions related to CAS 315 for further details.

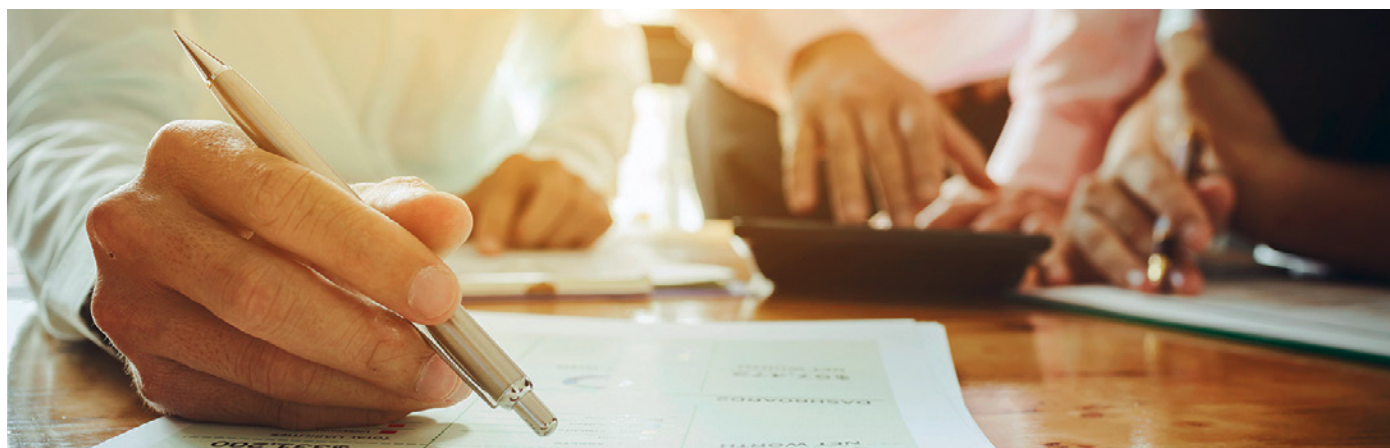
CAS 600—Special considerations—Audits of Group Financial Statements (including the work of Component Auditors)

The revised CAS 600 is effective for audits of group financial statements for periods beginning on or after December 15, 2023, with early application permitted.

The key changes from the extant standard include the following:

1. Scope and applicability: The standard defines what is meant by “consolidation process” and recognizes that this term is used not only to prepare consolidated financial statements in accordance with the applicable financial reporting framework, but also to present combined financial statements and to aggregate the financial information of entities or business units such as branches or divisions. ►

2. Achieving quality in a group audit: CAS 600 clarifies how the requirements in revised CAS 220, *Quality Management for an Audit of Financial Statements*, apply to managing and achieving audit quality in a group audit.
3. Responsibilities of group engagement partner and group auditor: Based on the revisions to CAS 220, CAS 600 outlines the responsibilities of the group engagement partner and group auditor.
4. Engagement acceptance or continuance, including restrictions on access to information or people: CAS 600 contains enhanced acceptance and continuance requirements and provides guidance for dealing with restrictions on access to information or people.
5. Risk-based approach for planning and performing the group audit: CAS 600 uses the risk-based approach in CAS 315 and CAS 330, *The Auditor's Responses to Assessed Risks*, to plan and perform the group audit engagement. It focuses on the group auditor's responsibilities for identifying and assessing risks of material misstatement at the group financial statement level and assertion level and for designing and performing the audit procedures.
6. Materiality and aggregation risk: CAS 600 changes focus on component performance materiality for planning and performing audit procedures on component financial information for purposes of the group audit. This change was made to differentiate the materiality used for the component in the group audit from the materiality used in performing a standalone audit of the financial information of the component. The standard also defines aggregation risk and has added this definition to CAS 320, *Materiality in Planning and Performing an Audit*, along with a corresponding change to the definition of performance materiality.
7. Communicating and interacting with component auditors: CAS 600 articulates the group auditor's responsibilities for communicating and setting expectations with component auditors. The standard outlines the need for two-way communication throughout the group audit, including expectations about the nature, timing, and extent of these communications.
8. Using audit evidence from an audit performed for another purpose: CAS 600 recognizes situations when an audit has been performed on the financial statements of an entity or business unit that is part of the group and when an auditor's report has been issued for statutory, regulatory, or other reasons. In the event the group auditor plans to use such work as audit evidence for the group audit, the standard requires the group auditor be satisfied that such work is appropriate for purposes of the group audit.
9. Documentation: In accordance with CAS 230, *Audit Documentation*, the audit documentation for a group audit engagement needs to be sufficient to enable an experienced auditor, having no previous connection with the audit, to understand the audit procedures performed, the evidence obtained, and the conclusions reached with respect to significant matters arising during the group audit. CAS 600 contains enhanced requirements for documentation.
10. Professional skepticism: CAS 600 recognizes the importance of professional skepticism and professional judgment in planning and performing a group audit. The group engagement partner is responsible for creating an environment that emphasizes the expected behaviour of engagement team members.
11. Scalability of the standard: The principles-based approach in CAS 600 allows the auditor to adapt and apply the standard to a wide variety of circumstances and audits of groups of different complexity. The standard includes separate sections to highlight the requirements and application material for circumstances when component auditors are involved.
12. Canadian amendments to ISA 600 (revised): The only Canadian amendment made to ISA 600 was to replace references to the International Ethics Standards



Board for Accountants' International Code of Ethics for Professional Accountants (Including International Independence Standards) (IESBA Code) with relevant ethical requirements applicable in Canada.

See CPA Canada's September 2023 publication of *A Guide to Audits of Group Financial Statements* for further details.

TAXATION

2023 Fall Economic Statement ("FES")

Underused Housing Tax (UHT)

The government introduced a national, annual one per cent tax on the value of non-resident, non-Canadian-owned residential real estate that is considered to be vacant or underused, which took effect on January 1, 2022.

In line with CPA Canada's recommendation, the government is proposing to make "specified Canadian corporations", partners of "specified Canadian partnerships" and trustees of "specified Canadian trusts", "excluded owners" for UHT purposes. These excluded owners would no longer have UHT reporting obligations.

Other proposed changes include:

- expanding the definitions "excluded owner", "specified Canadian partnership," and "specified Canadian trust";
- reducing the minimum non-filing penalties from \$5,000 for individuals (\$10,000 for non-individuals) to \$1,000 and \$2,000 respectively;
- introducing a new UHT exemption for residential properties held as a place of residence or lodging for

employees (excluding property located in a metropolitan area with 30,000 or more residents);

- providing that unitized (condominiumized) apartment buildings are not "residential property" for UHT purposes; and
- ensuring that an individual or a spousal unit can claim the UHT "vacation property" exemption for only one residential property for a calendar year.

Most of these changes would apply in respect of 2023 and subsequent calendar years, except as follows:

- proposed changes to the penalties and the definition of rental property for unitized apartment buildings apply to 2022 and subsequent calendar years; and
- single claim of vacation property exemption is effective in respect of 2024 and subsequent calendar years.

Non-Compliant Short-Term Rentals

The federal government is acting to disincentivize short-term rentals.

The government intends to deny income tax deductions for expenses incurred to earn short-term rental income, including interest expenses:

- in provinces and municipalities that have prohibited short-term rentals; and
- for short-term rental operators who are not compliant with the applicable provincial or municipal licensing, permitting, or registration requirements

These measures would apply to deny all expenses incurred on or after January 1, 2024. ▶





Clean Hydrogen Investment Tax Credit


Budget 2023 introduced the main design elements of the Clean Hydrogen Investment Tax Credit (ITC) with the 2023 FES announcing some specific details regarding:

- eligible clean ammonia production equipment;
- power purchase agreements and other similar instruments;
- renewable natural gas;
- initial project carbon intensity assessment and validation;
- compliance and recovery; and
- strategic environmental assessment statement.

Clean Technology and Clean Electricity Investment Tax Credits—Equipment Using Waste Biomass

The government proposes to expand eligibility for the Clean Technology and Clean Electricity Investment Tax Credits to support the generation of electricity, heat, or both electricity and heat, from waste biomass.

The expansion of the eligibility for the Clean Technology Investment Tax Credit would apply in respect of property that is acquired and becomes available for use on or after November 21, 2023, provided it has not been used for any purpose before its acquisition.

The expansion of the eligibility for the Clean Electricity Investment Tax Credit would be available as of the day of Budget 2024 and to projects that did not begin construction before March 28, 2023, consistent with the general proposed application of this credit. 



CELEBRATING OUR TEAM'S MILESTONES



CONGRATULATIONS
TO KRP'S SUCCESSFUL
2023 CFE WRITERS!

Analiza Castillo, Andriy Peknyi, Faisal Albanna, Maddison Babkirk, Emma Hardy, Zach Craig, Zachary Pols, Allison Gardner, Sabrina Veikle, Marina Tolstobrova

IN MEMORIAM

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

Notice received September 29, 2023 to February 20, 2024

Calgary

Bob Boschee CPA, CA
Ron Hoblak CPA, CMA
Desmond James CPA, CMA
Stuart McBride CPA, CMA
Mary McGurran FCPA, FCA
Shirley Walker CPA, CA

Colinton

Rod Burkard CPA, CA

Edmonton

Ken Biggs FCPA, FCA, FCMA
Claire Dallaire CPA, CGA
Ronald Drebit CPA, CA
Peter Kule FCPA, FCA
Aube Levine CPA, CA
Raymond Pinkoski CPA, CMA

Michael Seniuk CPA, CA
Clarence Stuive CPA, CMA

Fort Saskatchewan

Steven Hull CPA, CMA

Medicine Hat

John Watts CPA, CA

Okotoks

Elizabeth Wakeford CPA, CGA

Parkland County

John Gillard CPA, CA

Red Deer

Darlene Sekora CPA, CMA

St. Albert

Duncan Robertson CPA, CA

Sherwood Park

Robert Miller CPA, CMA

Sidney, BC

Ronald Billinghamhurst CPA, CA

Vancouver, BC

David Warren CPA, CA

Vermillion

Alan McMinis CPA, CGA

Water Valley

Richard Green CPA, CMA

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

Ken Biggs FCPA, FCA, FCMA was immensely proud of his accounting profession and held both legacy CMA and CA designations, receiving numerous awards, including Lifetime Achievement, from both legacy accounting bodies for his contributions. His distinguished career included work with organizations including Celanese Canada Limited, Oxford Development Group, and Canadian Utilities. Active in the profession, Ken volunteered on boards and committees of many Canadian and international accounting bodies, including the International Federation of Accountants. He also generously supported the education of future professionals through the CPA Education Foundation. A committed volunteer, he also served on the boards and gave generously to many community organizations.

Claire Dallaire CPA, CGA was a shining example of the fact it's never too late to pursue one's passions. She decided to pursue her designation later in her career, receiving it at the age of 50. It was a milestone she considered her proudest accomplishment, and so she worked to empower other students returning to education, most notably endowing a scholarship through the CPA Education Foundation, named the Claire Dallaire CPA, CGA CPA PEP Encouragement Award. The scholarship opens doors for students, minimizes their financial challenges, and enables them to thrive. For all her support in educating the next generation of professionals, Claire was awarded the 2023 CPA Education Foundation Impact Award.

Peter Kule FCPA, FCA used his accounting expertise and ambition to build a successful public practice (still operating today as Edmonton's KRP Chartered Professional Accountants) and a significant real estate portfolio, particularly in the hotel industry. A generous philanthropist, he supported many causes, but focused mainly in the field of education. In addition to supporting the profession's education foundation, Peter, along with his wife, Doris, funded, among others, the Kule Institute for Advanced Study, the Kule Centre for Canadian Folklore at the University of Alberta, as well as projects at MacEwan University, the University of Toronto, and the University of Ottawa. Peter also was an active volunteer and member of a number of community and service organizations.



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THE BOARD'S GOT YOUR BACK

Connecting
you with the
CPA Alberta
Board

Welcome to “The Board’s Got Your Back”—our latest, exciting addition to *Dividends* magazine! This series is more than just an introduction; it’s an adventure into the lives and minds of the remarkable individuals at the heart of the CPA Alberta Board. This segment is about connecting you with the personalities behind the scenes who are the driving force of the Board.

Inaugurating this series, we are delighted to feature Julie Oliver CPA, CA, who joined the CPA Alberta Board in 2023. Julie’s contributions and perspective exemplify the very essence of what makes the CPA community so vibrant and impactful.

DISCOVER MORE ABOUT JULIE AS WE DELVE INTO A Q&A WITH HER.

If we saw you on the weekend, what would we most likely find you doing?

Cooper, our dog, became part of our family two years ago, shortly after becoming empty nesters. This means that most of my spare time involves something that can be done with the dog: walks being top of the list, and drives to explore new places and cuddling on the couch with a good book round out the top three.

You need advice, who are the first three people you call?

As long as it does not have anything to do with accounting, my first call is usually my husband. He always has a wise and measured response and is a very calming influence, while at the same time always bringing humour to any situation. Anything I have to deal with always feels easier after having a laugh with him. For other issues, I am blessed to have a variety of co-workers at MNP, friends, and family members with different backgrounds, specialties, and knowledge that I reach out to, depending on the question.

What is the best piece of advice you’ve received?

Always do what is important first. There are so many demands on us in public practice and in our families that coming up with priorities and scheduling the things we think are important—including physical and mental health, family time, and, of course, work projects—help me to feel in control and accomplished on a daily basis.

What would you say to someone who is considering running for the CPA Alberta Board?

Go for it! This is a really well-run board with excellent staff and team. Being involved in a board like this is very rewarding—I feel like I can really make an impact and get to the big issues because I know the other issues are taken care of. ☑



Julie and Cooper 2021

Got questions?

We’re here for you! Reach out via email to info@cpaalberta.ca or call us toll-free at 1.800.232.9406.

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Enjoy exclusive rates with the CPAIPW Home & Auto Insurance Program¹

You can save even more when you bundle your home and auto policies

As a leader in group home and auto insurance, we offer:

- ✓ **Additional savings and discounts** on top of your exclusive rates
- ✓ **Advisors who go the extra mile** to help you find the right coverage at the right price
- ✓ **Customized coverage** to ensure your most valuable assets are protected

See why over 98% of our clients renew with us each year.²

Learn more

Call us at 1-855-674-6356

Or visit thepersonal.com/cpaipw



¹ 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.

² Internal statistics of The Personal: Number of policyholders who renewed their policies when their policy came up for renewal from January 1, 2023 to June 30, 2023. The rate does not include mid-year term cancellations and terminations.