

# Unification of the Accounting Profession in Canada

## *What does it mean for Newcomers?*

## PAN-NORTHERN SUMMIT (YUKON)

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# Overview

- **What does the accounting profession look like in Canada?**
- **How does one get “designated”?**
- **What challenges do Newcomers face in being designated?**
- **How do we improve their horizons in Canada?**

# What does the accounting profession look like in Canada?

# Canadian Accounting Landscape



# CPA Vision

- To be the **pre-eminent, internationally recognized, Canadian accounting designation and business credential** that best protects and serves the public interest – **PROFILE**
- Designed to deliver a pre-eminent professional accounting designation and internationally recognized business credential – **RIGOR**
- Open and attractive to a broad market of potential candidates, including career changers, newcomers and non-business degree holders – **ACCESS**

# Unification – National Update

## National snapshot

- 190,000 professional accountants merging as one unified body



# Unification – Provincial (BC) Update

- May 2013 3 Way Merger Agreement
- Sep 2013 Joint Venture & By-Laws - use of CPA
- May 2014 Legislation being prepared!
- Feb 2015 Legislation Introduced
- *Mar 2015 CPA Act passed and received Royal Assent,*
- *Jun 2015 Anticipating CPA Act proclaimed*

# Demand for Professional Accountants

Summary Table I Projection of Total Job Openings for CPAs in Canada,  
by Province, 2014 to 2023

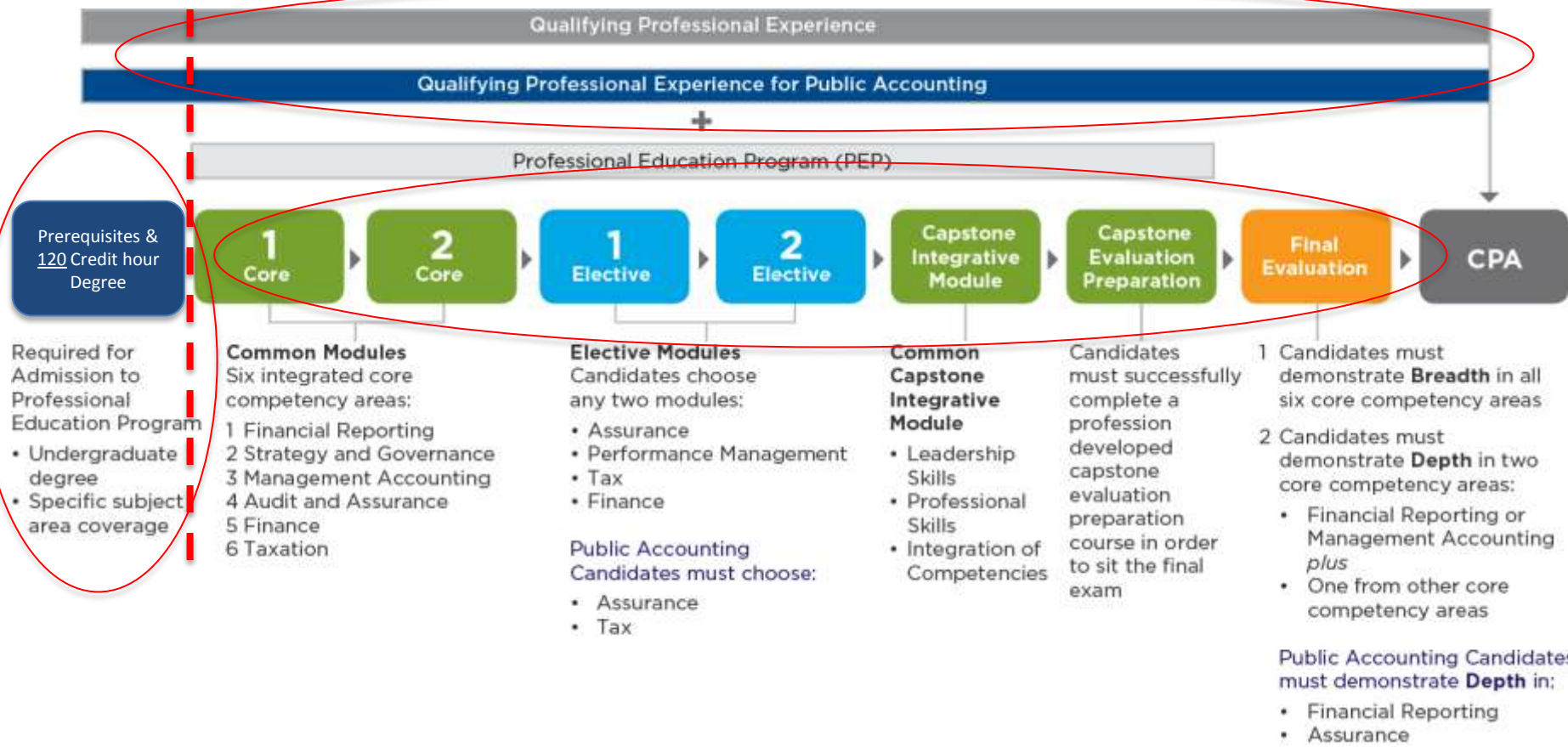
	Actual 2014	Projected 2023	Growth	Attrition	Total Openings
Canada	169,130	186,700	17,570	49,110	66,680
Atlantic Canada	7,970	8,350	380	2,190	2,570
Quebec	34,820	42,330	7,510	10,850	18,360
Ontario	69,820	74,930	5,110	19,940	25,050
Manitoba	5,730	6,860	1,130	1,770	2,900
Saskatchewan	3,800	3,920	120	1,060	1,180
Alberta	22,060	23,390	1,330	6,190	7,520
British Columbia	24,930	26,930	2,000	7,120	9,120

Source: RKA



# How does one get “designated”?

# CPA Education Program (PEP): Overview



**What are the challenges Newcomers  
face on the road to being  
designated?**



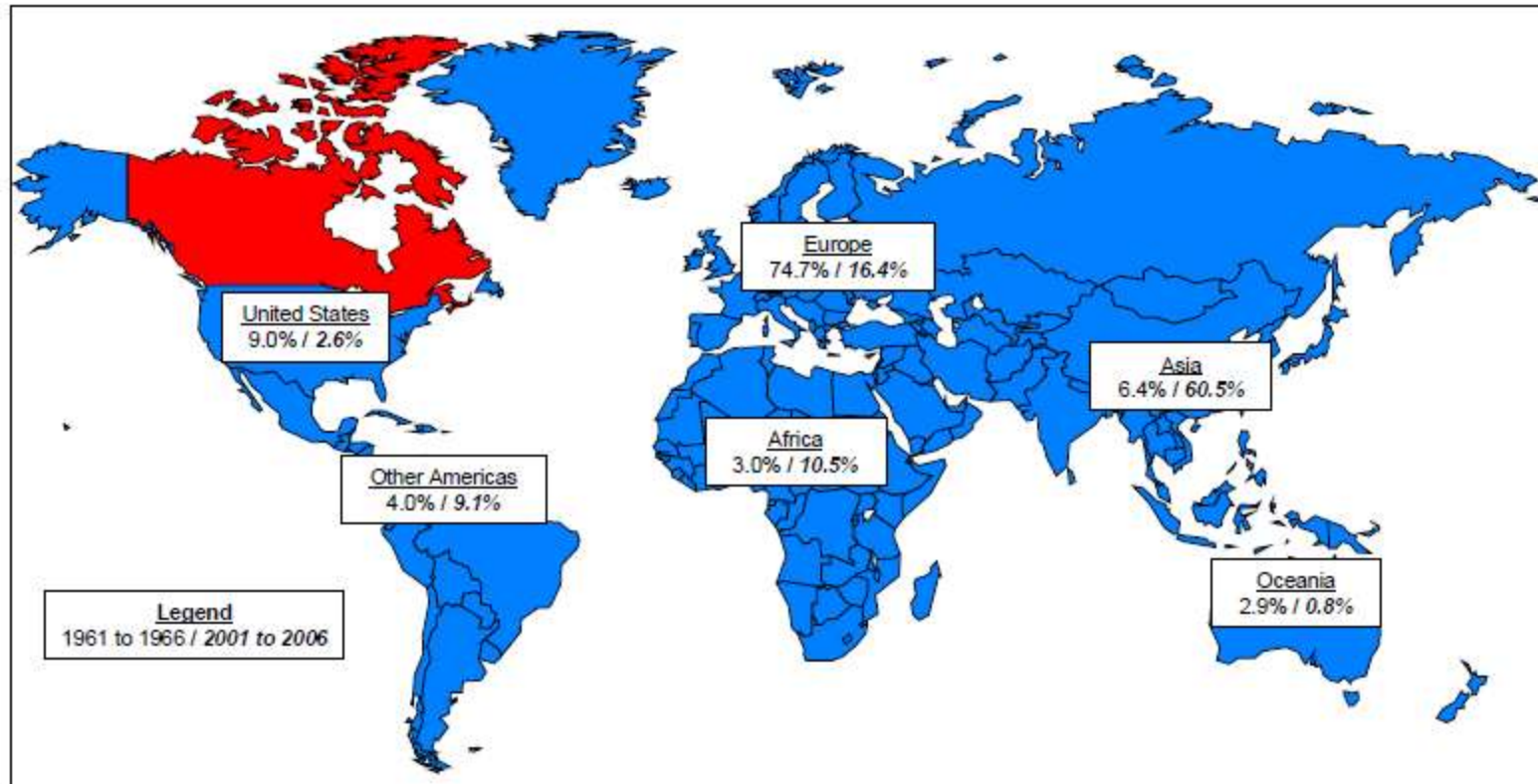
**CPA**

CHARTERED  
PROFESSIONAL  
ACCOUNTANTS

COMPTABLES  
PROFESSIONNELS  
AGRÉÉS

# Changing Canadian Landscape

Continent of birth of immigrants to Canada, 1961 to 1966 and 2001 to 2006



Source: Citizenship and Immigration Canada.

# Newcomer Pain Points

A. Obtaining requisite permits:  
Landed (permanent) or Study

B. Getting credentials recognized

C. Completing Academics

D. Obtaining work Experience



1. Express entry method of selecting permanent residents still 'new' - confusion

2. Study Permits don't afford persons with work permit hours required by profession

1. Detecting fraudulent documentation and validating PSIs

2. Assessing academic equivalency

3. Technical knowledge obsolescence

**Non-Recognition**  
Alternate Pathway to Related Occupations

1. Time to become fully certified can be prohibitive – 2-6 years

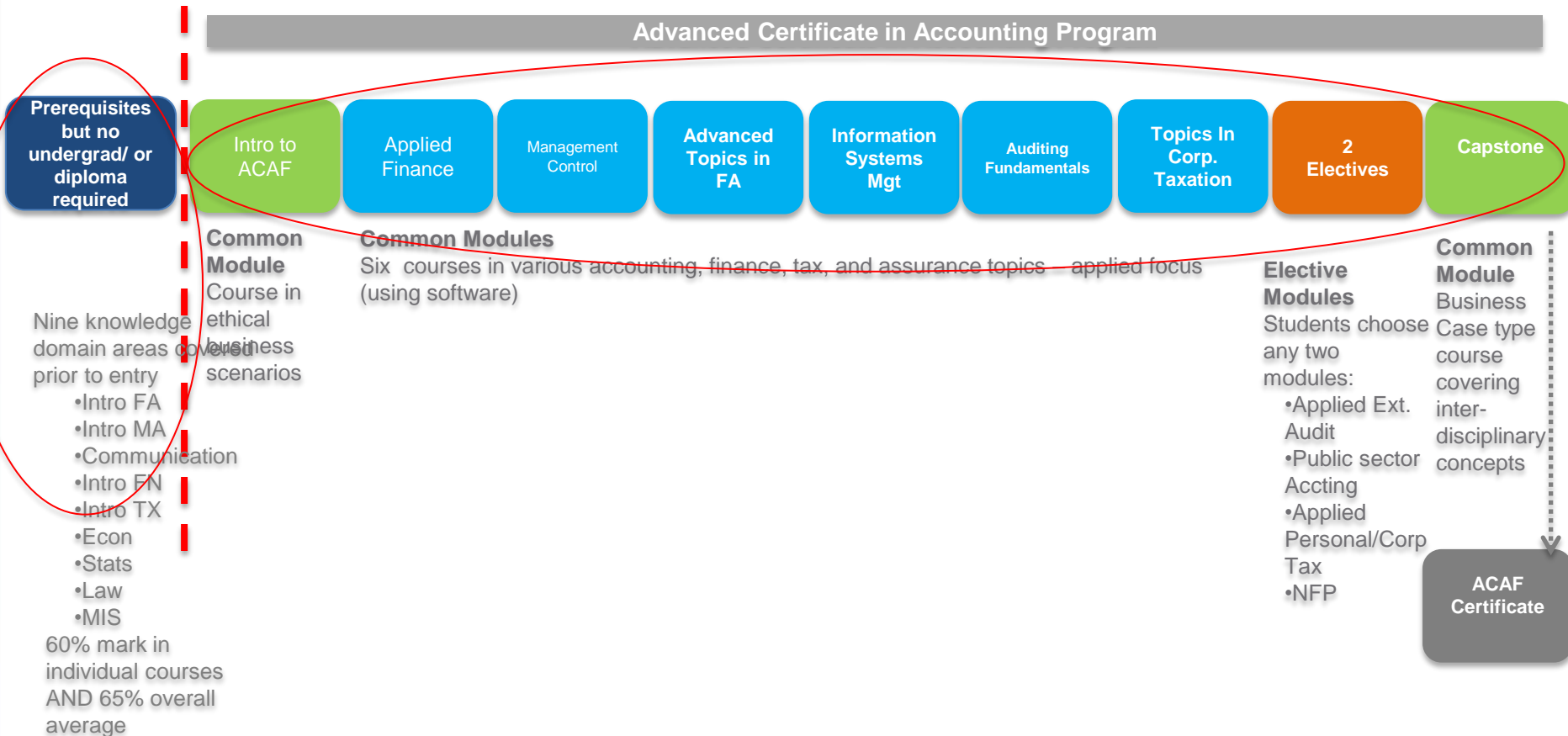
2. Cost of becoming professional designated can be prohibitive to new arrivals

1. Language challenges

2. Socio-cultural challenges

**How do we improve their horizons in  
Canada?**

# CPA Advanced Certificate in Accounting Program (ACAF): Overview

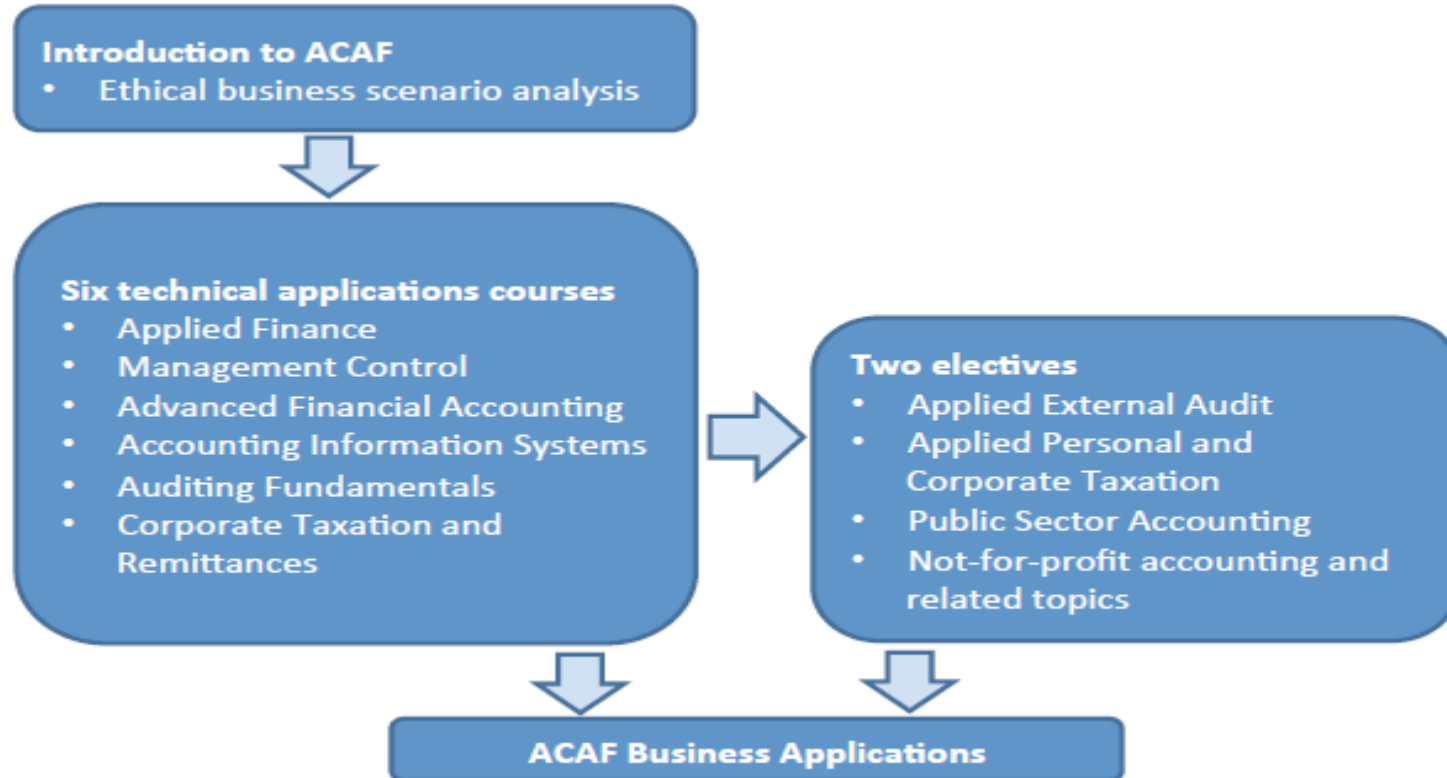


# Who will Benefit from ACAF

- Individuals seeking junior and intermediate level accounting jobs in business, industry and government and CPA supervised positions in public accounting:
  - **Small Business Owners:** Non-accountants wanting more depth in accounting knowledge
  - **Career Building:** persons in clerical accounting positions, wanting their next more senior position
  - **Foreign Educated Individuals :** new arrivals seeking 'Canadian' experience/education in their field of studies



# The ACAF Program



# Yukon College - ACAF Prerequisite Course Mapping

ACAF Program Pre-requisites	Yukon College
Introductory Financial Accounting	(ACCT 101 & 102) or ACCT 202
Intermediate Financial Accounting	ACCT 209
Intermediate Financial Accounting	ACCT 210
Introductory Management Accounting	ACCT 204
Applied Finance	Unavailable
Introductory Personal Taxation	Unavailable
Accounting Software Application	BUS 203
Business Law	BUS 311
Business Communications	COMM 192 + (ENGL 100 or 102)
Statistics	BUS 111 & 307
Micro & Macro Economics	ECON 100 & 101



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CANADA



# GUIDE TO ACCOUNTING BUSINESS CULTURE

Adapting to the Canadian Accounting Workplace

# Cultural adaptation is critical

**Failure to understand and adapt culturally is a major barrier to success.**

Cultural misunderstandings can mean:

- Failure to get job interviews
- Failure to land jobs
- Failure to succeed
- Failure to be promoted

# How we did it

- Small, committed advisory team
- RFP focused on finding developer expert in cultural integration
- Course framework that intuitively follows the typical path to success
- Consultation with employers and target students
- Pilot hands on, and with sensitivity

# Canadian Business Culture Course



## Guide to Accounting Business Culture

Adapting to the Canadian Accounting Workplace

[cpacanada.ca/AccountingBusinessCulture](http://cpacanada.ca/AccountingBusinessCulture)

# Canadian Business Culture Course

<https://www.youtube.com/watch?v=sWBFYcyCSRA&feature=youtu.be>

# ....More Solutions

- More Pre-arrival information and pre-arrival assessments
- Adopt PLAR forms of competency assessment (move away from transcripts along)
- Develop more Intl. MRA and MOU agreements

**CPA Profession**

- Richer Web based Occupational Fact Sheets (CIC)
- Improved pathways to immigration for Study permit students
- Continue funding various initiatives

**Provincial & Federal Governments**

**Immigrant Servicing Agencies**

- Mentorship programs
- Language/socio-cultural programs
- Job preparedness programs

**Post Secondary Institutions**

- Language/socio-cultural programs
- Job preparedness programs



# Q&A



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