

Dividends

Fall 2020/Winter 2021

**TWO
CPAs ON
FINDING
HOME IN
ALBERTA**

12



8
Todd
Hirsch on
Alberta's
changing
economy



cpaalberta.ca

PUBLICATIONS MAIL AGREEMENT NO. 40064884
RETURN UNDELIVERABLE CANADIAN ADDRESSES TO
Chartered Professional Accountants of Alberta
1900 TD Tower, 10088 - 102 Avenue
Edmonton, Alberta T5J 2Z1



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
CANADA

COMPTABLES
PROFESSIONNELS
AGRÉÉS
CANADA

FLEXIBLE ONLINE LEARNING TO MEET YOUR PROFESSIONAL NEEDS

REGISTER NOW:
CPACANADA.CA/CPD

- Virtual Classrooms
- Certificates
- Podcasts
- Webinars





THE
FINAL
WORD

/ BACK PAGE

ARTS COMMONS CFO, COLLEEN

DICKSON CPA, CMA, ON CREATIVITY

CONTENTS

Fall 2020/Winter 2021



IN BALANCE

3 / CPA Alberta's commitment to diversity

3 / Embrace winter activities in Alberta

4 / Historical events in Alberta

6 / Four tips for hosting engaging virtual meetings

PERSPECTIVES

8 / Todd Hirsch on Alberta's evolving economy

PROFESSIONAL GROWTH

18 / Practicing self-care

20 / Cultivating innovation

22 / Building a reputation for adding value

FEATURE STORY

Two CPAs on finding home in Alberta

FROM THE PROFESSION

2 / The new normal plus the new CPA Alberta Board

FOUNDATION UPDATE

10 / "Stepping Up" to help high school students

RISK AND REPUTATION

24 / The latest standards and technical information

CPAs ONLINE

28 / Bits and bytes from social media and the web

IN MEMORIAM

31 / July to October 2020

16 /

SNAPSHOT

Alberta's Technology Sector

Dividends

Editor
Chris Pilger
cpilger@cpaalberta.ca

Contributors
Ginny Ao
Larry Brownoff CPA, CA
Andrew Moore
Sarah Maladzinski
Labonneau Dey
Sonya Nguyen

Advertising
Ginny Ao
gao@cpaalberta.ca

Graphic Design
Andrew Moore
amoore@cpaalberta.ca

CPA Alberta Board
Darrell Jones FCPA, FCMA (Chair)
Damian Zapisocky CPA, CA (Vice Chair)
Michelle J. Balmer CPA, CA
John Fuller CPA, CA
Rachel Kucharski CPA, CA
Ruth McHugh FCPA, FCMA
Maureen Moneta CPA, CA
Dawn Sauvé CPA, CA
Vincent Vavrek FCPA, FCA, CGA
Simar Gill P.Eng (Public Member)
Karen Graham (Public Member)
Diane Pettie QC (Public Member)


Chief Executive Officer
Rachel Miller FCPA, FCA
rmiller@cpaalberta.ca

Chartered Professional Accountants of Alberta


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

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

cpaalberta.ca

 /cpaalberta

 CPA Alberta

 @CPA_AB

 CPA_AB

ISSN 2369-6710 PRINT
ISSN 2369-6729 ONLINE



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

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

FROM THE PROFESSION



Rachel Miller FCPA, FCA

The New Normal

A Message from Rachel Miller, CPA Alberta CEO

In the past few months, we have all gotten used to hearing the phrase: “the new normal.” Certainly, the COVID-19 pandemic is the main reason the expression has become widespread. This issue of Dividends, though, includes some broader takes on that concept. First, noted economist Todd Hirsch shares his perspective on how Alberta’s economy might adapt to a greatly changed environment. We also talk to two CPAs who had to adjust to a “new normal” in a very different way, by uprooting their personal and professional lives to make a move to Alberta from across the world. And finally, there are some valuable insights from some of our leading instructors and keynote speakers to help you continue to succeed and grow during this period of change.

I’ve long felt that the skillset of CPAs lends itself well to helping organizations adjust to and thrive during times of uncertainty. Even prior to COVID, the amount of disruption both globally and here in Alberta meant CPAs were increasingly being asked for this kind of guidance, and I firmly believe this will persist. In that sense, “the new normal” for all of us well into the future may be dealing with the abnormal.

Meet the 2020/2021 CPA Alberta Board

The results of the 2020 CPA Alberta Board and Regulatory Votes were announced during the virtual CPA Alberta Annual General Meeting, which took place on September 23. There were two open Board positions this year. The two candidates elected to those positions were Michelle Balmer CPA, CA (re-elected to a second term on the Board), and Maureen Moneta CPA, CA.

Joining Michelle and Maureen on the Board are existing members:

- Chair Darrell Jones FCPA, FCMA
- Vice-Chair Damian Zapisocky CPA, CA
- John Fuller CPA, CA
- Rachel Kucharski CPA, CA
- Ruth McHugh FCPA, FCMA
- Dawn Sauvé CPA, CA
- Vincent Vavrek FCPA, FCA, CGA
- Public Member Simar Gill P.Eng
- Public Member Karen Graham
- Public Member Diane Pettie QC

In addition to the Board vote, Alberta CPAs voted in favour of the proposed amendments to Rule 216, which deals with commissions.

Thanks to all Alberta CPAs who took the time to cast a ballot and have their voice be heard.

CPA Alberta's commitment to diversity

CPA Alberta, like many other organizations across the country and the globe, has recently been listening to the important societal discussions around diversity, racism, and the treatment and experiences of Black, Indigenous, and People of Colour individuals.

CPA Alberta denounces racism in all of its forms, and racial inequality goes against everything the profession stands for and believes in. At the 2020 CPA Alberta Annual General Meeting, CPA Alberta CEO Rachel Miller addressed this issue, and noted that the organization is evaluating how it as a regulatory body can address racism in a positive way.

As an initial step, a working group of CPA Alberta team members has been formed to examine the organization's own record in this area. The group meets regularly to make

recommendations on how CPA Alberta can ensure equity and fairness for all employees and remove race-based obstacles when it comes to career opportunity and growth at CPA Alberta. One of the recommendations was an all-staff diversity training program, which is already underway.

Additionally, the CPA Alberta Board, in partnership with management, is exploring this issue from the perspective of the overall profession and is seeking to learn from the stories and experiences of Alberta CPAs who have confronted racism in their careers.

CPA Alberta is committed to building a profession where Black and Indigenous voices and experiences—and those of all People of Colour—are heard, valued, respected, and celebrated.

Embrace winter activities across Alberta



We all know that Alberta winters can seem long, but instead of complaining about the weather, why not take advantage of the winter elements? This year, make the decision to embrace winter by getting outside and exploring Alberta with these socially distanced activities. You may be pleasantly surprised at how much a little outdoor time and winter sunshine improves your mood!

Feeling adventurous? Try downhill skiing or snowboarding

Alberta is known for its mountain ranges—and many ski resorts are tucked deep into the mountains to take advantage of these natural wonders. Regardless if you're a beginner or expert, you can find a ski resort that will suit your skill level. Bundle up in warm clothes and a helmet and hit the slopes! From Whispering Pines in northern Alberta to Marmot Basin in Jasper and Castle Mountain in southern Alberta, there are locations near you.

Savour the sights snowshoeing or cross country skiing

If speeding down a mountain is not for you, try these outdoor sports that allow you to more leisurely take in the sights while also getting an incredible workout. Take your time and trek along designated paths and trails. Many of the trails or paths for snowshoeing and cross-country skiing are the same as summer hikes, so you can experience your favourite summer hike in a new season! There are great locations in many communities across the province, but favourites include Elk Island National Park just outside of Edmonton, and Kananaskis Country.

Lace up your skates and enjoy the outdoor rink in your area

For those looking to stay closer to home, check out your neighbourhood outdoor skating rink. Regardless of where you are in the province, there is a rink close by, typically free to use—all you need are ice skates. Test your balance and agility with a few laps around the rink!



Historical events of Alberta

Let's look at some interesting facts and historical events—from Confederation to present day—that helped shape Alberta into the province it is today. However, CPA Alberta acknowledges and honours the rich and extensive history of Indigenous Peoples that isn't reflected in this timeline; their footsteps have marked the lands of Alberta for thousands of years before Confederation.

1876

Treaty No. 6 signed - Cree, Assiniboine, and Ojibwa peoples surrendered land in central Alberta to the Canadian Crown.

1877

Treaty No. 7 - Siksika (Blackfoot), Kainai (Blood), Piikani (Peigan), Stoney-Nakoda, and Tsuut'ina (Sarcee) peoples ceded lands in southern Alberta to the Canadian Crown.

1882

Northwest Territories was divided into four districts: Alberta, Assiniboia East, Assiniboia West, and Saskatchewan.

1883

Canadian Pacific Railway reached Calgary.

1885

Government set land aside near Banff, which established the country's first National Park.

1903

A rockslide onto the town of Frank killed at least 70 people, the most disastrous rockfall in Canadian history.

1905

Province of Alberta was created; Edmonton was named the provincial capital!

1908

The University of Alberta was established.

1914

First World War began. Over 45,000 Albertans served during the war.

1917

Louise McKinney and Roberta MacAdams elected—the first women in Canada elected to a provincial legislature.

1935

William Aberhart is elected Premier, the start of 36 years of the Social Credit party governing the province.

1945

The end of the Second World War, which saw over 82,000 Albertans enlist.

1947

The Leduc #1 oil well uncovered a rich deposit of crude and ushers in the oil boom.

1949

Dorothy Reid became the first female in Alberta to receive an accounting designation.

1960

The University of Alberta opened a campus in Calgary, which would later become the University of Calgary.

1971

Peter Lougheed's Progressive Conservatives defeated the Social Credit. The PC party would hold power until 2015.

1978

Edmonton hosted the Commonwealth Games.

2014

The Truth and Reconciliation Commission of Canada held its final national reconciliation event in Edmonton.

2015

The Chartered Professional Accountants Act established CPA Alberta and the CPA profession in the province.

2020

The COVID-19 pandemic hits.

Sources: Alberta government website (history.alberta.ca); The Canadian Encyclopedia (thecanadianencyclopedia.ca); Calgary Herald (calgaryherald.com); CBC (cbc.ca); Parliament of Canada (parl.ca)

Four tips to host engaging virtual meetings

Conducting meetings over Zoom or Microsoft Teams has become the norm. However, it has also caused many of us to experience Zoom fatigue—the drained feeling we experience after too many video calls. As virtual meetings will be one of the ways we meet with co-workers and clients for the foreseeable future, here are four tips to host engaging meetings.



1

Create an agenda and follow it

Prior to setting up the meeting, spend a few minutes considering the purpose and what you want to accomplish. By sharing the agenda in advance, you will keep attendees and your meeting on track!

Creating a meeting agenda sets expectations of attendees and gives them time to come up with ideas and questions.

2

Make the meeting interactive

A challenging element of a hosting virtual meeting is keeping your attendees engaged. Technology has made it easier for us to meet, which means there are even more tools to keep your audience's attention. If you're hosting a longer meeting, use interactive tools like breakout rooms or whiteboards. Don't forget to incorporate visuals (if applicable), and ask your attendees questions.



3

Have small talk

Chit chat doesn't have to be a bad thing. By kicking off the meeting with a few simple questions, team members and clients are put at ease. A short, casual conversation can encourage team members to participate and give them the confidence to share ideas later in the discussion.



4

Keep meetings short and to the point

Distractions are everywhere. From home commitments and work responsibilities to emails and chat notifications, the attention span of your team members may be short! Take this into consideration when booking and planning your meeting. Keep the guest list to those who need to join and keep meetings to the point. Doing so will increase your chances of higher engagement and attention from all parties.



Source: www.forbes.com



INNOVATIVE CAPITAL PROTECTION
UNCOMMON SOLUTIONS

Alberta's Evolving Economy:

adapting may not be as hard as we think

Opinion | By Todd Hirsch, VP and Chief Economist, ATB Financial



There's been no lack of commentary on the weak state of Alberta's economy. The double hit of low oil prices combined with the impact of the global pandemic has knocked the wind out of many businesses and sent unemployment soaring.

Even worse, there seems to be no quick rebound in sight. As we near the end of 2020, there's a consensus that the COVID virus isn't simply going to vanish. That, along with a reality of soft oil prices, has changed Alberta's economic landscape for good.

The latest forecast by the economics team at ATB Financial estimates that Alberta's real GDP will contract by 7.1 per cent in 2020, with a modest rebound of 3.3 per cent in 2021. Unemployment is likely to hover around 11 per cent until 2022.

On the surface, it's a discouraging picture. For so many years, the energy sector was the growth engine of Alberta, pulling in foreign capital, creating well paying jobs, and spurring construction and engineering spending. But now, the energy sector is taking on a new role: it's no longer a growth engine, but a backbone. Our hydrocarbon production will remain significant for decades to come, but we can no longer rely on it alone to drive growth.

What sectors will take up the baton of "growth engine" in Alberta? There are some encouraging signs. Agriculture is having a great year—the warm, dry autumn helped boost yields and quality of wheat and canola. And a greater variety of crops including cannabis, pulses and beans, and vegetables

are helping diversify the sector. Food and beverage processing is growing nicely. The tech sector is expanding smartly. And the transportation and logistics sector continues to gain momentum. Still, all of these combined are dwarfed by oil and gas.

With the challenges bearing down on us, adapting to new realities seems daunting. But what if adapting is easier than we think? Consider this story of adapting to change.

In the fall of 2019, my partner and I went to Australia for a vacation, traveling 2,500 kilometres along the northern coast along the Great Barrier Reef. Australia is a beautiful country, but full of danger: sharks, spiders, jellyfish, crocodiles, and snakes seem to be lurking around every corner, ready to kill you.

Yet it wasn't the spiders or sharks that scared me. I didn't worry about crocs or snakes. I was terrified of one thing: driving on the left side of the road. I couldn't wrap my head around how this was possible. I was sure I couldn't do it.

In theory, I could have petitioned the Australian government to reverse lane direction to accommodate me during my vacation. Or I could have just driven on the right side of the road, dodging the oncoming traffic. Or I could have hoped my partner would do all the driving. Clearly none of these options was practical.

Finally, I had to take the wheel on the right-hand side of the rented SUV. But when I did, something remarkable happened: it wasn't nearly as difficult as I thought! That's not to say it was easy—it required 100 per cent of my concentration.

“First, we need to recognize that our energy sector needs diversifying.”

- Todd Hirsch

It wasn't as simple as driving at home, but it was not nearly as complicated as I had feared.

Adapting to change was made possible when I finally conceded that I was in a new system. I didn't try to get Australians to drive like we do in Canada. I had to embrace the new environment. And once I did that, I adapted more quickly than I thought.

“Alberta's real GDP will contract by 7.1 per cent in 2020, with a modest rebound of 3.3 per cent in 2021.”

For Alberta, our economy has been jolted badly. The last few years have not been easy, especially for individuals and business owners who are at risk of losing everything. In the same way, adapting to a new economic reality will not be easy. But it may not be quite as difficult as we think, either.

Government actions to improve business competitiveness can be helpful. The Business Council of Alberta has plenty of great recommendations. But it can't all be up to the government. Much of the heavy lifting around adapting comes down to our own attitudes and ideals.

First, we need to recognize that our energy sector needs diversifying. Fossil fuels will remain a backbone, but we need to add renewable energy, hydrogen production, minerals such as cobalt and lithium, carbon-capture technology, and geothermal technologies. It's already happening, of course. But we must get past the belief that simply more oil pipelines and looser environmental regulations will get us back to the good ol' days.

Second, Albertans need to embrace new realities of work. The traditional Monday-to-Friday, 9-to-5 jobs are gone. Workers in the knowledge and creative economy will be more flexible, working when and where it makes sense for them. COVID has accelerated this trend. The better employers can design flexible work systems, the faster our job market will recover.

Finally, we need to address the unacceptable gaps in income and opportunity. The old economic model of power and influence being held exclusively by a narrow demographic must be abandoned. Opportunities for women, racial minorities, youth, and Indigenous peoples have to expand—and it has to go beyond lip service and sensitivity training. Misogyny and racism aren't just loathsome personal qualities; they're actually holding back our economy.

Given the above, let's stop talking about getting our economy “back on track”—that's just useless nostalgia. Instead, let's embrace the new realities of the 21 century. Let's forge new tracks and lead the world in energy, work, and diversity. Alberta's economy has a bright future, but only if we act now.



A Step Up in the Right Direction

The CPA Education Foundation's Stepping Up project seeks to help high school students realize their potential and the opportunities available to them through the CPA profession.

As the charitable arm of the CPA profession in Alberta, the CPA Education Foundation is committed to raising awareness of, and creating access to, careers in accounting for young Albertans in various stages of their education or careers. Stepping Up focuses on helping promising Alberta high school students overcome barriers in order to achieve their goals of successful careers in business and accounting.

With the support of CPAs across the province, the Foundation designed the Stepping Up high school project to fulfill the following aims:

- Establish new scholarships for high school students entering the business faculty at a post-secondary institution in Alberta;
- Create physical and digital resources that help students learn about the profession and the possibilities that a career as a CPA has to offer;
- Increase the Foundation's capacity for outreach into Alberta high schools, especially rural high schools.

The Foundation has already begun working with 4-H Alberta and Junior Achievement to help achieve these aims.

If you would like to make a contribution to this initiative and support Alberta high school students pursue careers in accounting, please contact cpaef@cpaalberta.ca. A tax receipt is issued for each donation, and 100 per cent of donations made to the Stepping Up initiative will go towards programming.

Changes to Staffing at the CPA Education Foundation

Over the last few years, the Foundation's breadth of projects, initiatives, and community outreach has grown substantially. The Foundation has recently restructured its team so it can continue to meet its mandate of strengthening the future of the accounting profession in Alberta through partnerships by supporting business education and students, and the incubation of innovative ideas. The Foundation has reallocated a portion of its resources to create the Development and Outreach team. This team will manage the Foundation's donor relations and fundraising activities as well as oversee Foundation funds and awards. This new team will also work closely with the Foundation's Communications team.

If you would like to connect with either Development and Outreach or Communications, please contact cpaef@cpaalberta.ca.



Show Me the Money

The CPA Education Foundation provides scholarships for students during their entire academic career—from high school to post-secondary, through to the CPA Professional Education Program. If you know a student looking to fund their future, please visit cpaalberta.ca/scholarships to view our wide selection of awards.



Finding Home

By: Chris Pilger and Sonya Nguyen

Alberta has long been a popular destination for those looking to build a career and life, including CPAs. Two CPAs who have moved to the province share their unique perspectives.



You don't have to talk to Josephine Naicker CPA for long to understand the core beliefs that are woven into the fabric of who she is: a commitment to lifelong learning, a passion for assisting businesses to innovate, and a steadfast belief in the powers of kindness and philanthropy. However, it may not be so apparent how those beliefs combined with a family trip to Disneyland—from their home in South Africa—resulted in finding a new home in Alberta.

A short trip to Canada as a “quick detour” from the Disneyland trip was where the story began. It was those seven days in Alberta—Calgary, specifically—that set Josephine and her family down the proverbial “road less travelled” and a move to the province.

“What was immediately clear from our time in Calgary was the overwhelming sense of humanity and kindness we were met with everywhere. It was almost life-changing to experience, and at that time, Canada chose me. It was an easy decision to move to Canada a year later.”

Getting her professional life on track in her new home country was high on Josephine's priority list.

“Two of the things I did within literally days of my arrival were to connect with a recruiter and to visit the CPA Alberta office to discuss gaining recognition for my designation in Alberta,” she recalls. The conversation with CPA Alberta staff and the reciprocal membership agreement between CPA Canada and the South African Institute of Chartered Accountants made securing membership seamless. The amazing journey with ATCO, which came out of that initial meeting with the recruiter, followed.

“What was immediately clear from our time in Calgary was the overwhelming sense of humanity and kindness.”

Josephine Naicker CPA

Josephine joined ATCO as a Senior Manager of Technology with their global audit department, befitting her diverse professional background: she has worked in the public and private sectors; academia; in the areas of risk, forensics, audit (both internal and external); and IT. Asked what she would change in hindsight, she thoughtfully responds, “I would not change a thing; it has made me who I am. This path has allowed me to amass the experience and knowledge to add value to the business.”

Staying true to her belief of paying it forward, Josephine is currently the Vice Chair of ATCO's Employees Participating in Communities (EPIC) program. EPIC is ATCO's way to give back to more than 800 charitable organizations across Canada.

That willingness to help others exemplifies the Alberta mindset, according to Josephine, and is one of the reasons she has never regretted her move to the province.



Josephine Naicker CPA

Sharif Ahmed CPA also immediately recognized that preponderance of kindness when he moved to Alberta, and it has persisted during his time here.

“When I moved here, I was so warmly welcomed everywhere. The people are amazing here, and that is why I made so many good friends. I have never ever felt for a second that I am not integrated with or not included in the society.”

The allure of Alberta for Sharif began with his background in the oil and gas sector. He spent a good portion of his career with Chevron, so he was certainly familiar with Alberta and felt the province would provide ample professional opportunities. When he made the decision to emigrate from Bangladesh, Alberta was a natural choice, as was the decision to supplement his already solid accounting knowledge and experience by attaining his CPA designation.

Having his CPA designation has now allowed Sharif to broaden his professional horizons. Sharif has recently joined the University Hospital Foundation as an Analyst within the Finance and Operations team. As the Foundation strives to transform health in our community, Sharif will play a key role in analyzing and interpreting financial results to drive outcome-based decision-making. As a proud Edmontonian, Sharif is excited to contribute to the incredible work happening right here at one of Canada's leading academic medical centres.

For both Sharif and Josephine, a key to really becoming comfortable in the province has been building their network through professional activities.

“Networking and volunteering are great platform to know and connect with people and at the end of the day, those contacts can be a great help for settling in to a new social and professional life,” says Sharif. Among other roles, Sharif now volunteers as a board member of the Edmonton Chapter of CPAs.



Sharif Ahmed CPA

Josephine, too, threw herself into professional and volunteer roles in Alberta, as she had in South Africa.

“I try to immerse myself in every new experience, so when I arrived, I did what I did before. I volunteered and got involved in areas I was passionate about.” That included organizations such as the Catholic Immigration Services, the Institute of Internal Auditors, and the Cloud Security Alliance.

“I have never ever felt for a second that I am not integrated with or not included in the society.”

Sharif Ahmed CPA

As smoothly as the transition to Alberta has been, each acknowledge there are differences between countries.

“I realize now that I had been driving on the wrong side of the road all my life,” laughs Josephine. Despite that difference, Josephine’s advice to anyone considering following in her footsteps and moving to Alberta is simple: “Three words: just do it,” she says.

Sharif says that he noticed some big differences when he first moved to the province.

“Alberta was a lot colder and less crowded than I was used to,” he says. But he has now come to appreciate that sense of space and the distinctive Alberta landscape.

“The most exciting difference for me was the Rocky Mountains. Many of my favourite experiences here have been exploring Jasper, Banff, Abraham Lake, and other sites. All of them are so unique!” In fact, Sharif has been so taken with the Alberta’s outdoor spaces that he is determined to visit every location in a book he bought last summer, 125 Nature Hot Spots in Alberta.

He acknowledges that may take some time, but Sharif is here to stay. “Alberta is a great place to work, to raise families, and to enjoy natural beauty. I cannot imagine myself living permanently in another province in Canada. I am just a proud Albertan!”

Technology Sector in Alberta

In 2019, Alberta had the lowest median age among all Canadian provinces.

37.1

Median Age.

The average age of Alberta startup founders is 43.

30% of tech companies in Alberta are being led by a female founder or co-founder.

Between 2012 and 2018, the number of technology companies headquartered in Alberta increased by 33 per cent.

33%

If there's one thing we know about today's landscape, it's that change happens fast.

The last few years have reminded us that nothing can be taken for granted. As the oil and gas sector becomes less of a driver of Alberta's economy, other areas are becoming increasingly important.

One sector that has turned heads over the last few years is technology. The sector has seen an uptrend in software, life sciences, cleantech, energy tech, and industrial hardware companies in the province. While Alberta's tech sector is still considered in its early stages of development, the data shows it's maturing, according to Alberta Enterprise's Deal Flow Study.

Since 2016, more than 400 new tech startups have been established in Alberta.

432

Number of new startups in Alberta between 2016 and 2019.

34% of Alberta technology firms are integrating Artificial Intelligence (AI) into their offering.

34%

63% of Alberta startups reported launching products in 2018 (Compared to 50% in 2016).

THE IMPORTANCE OF LEADER SELF-CARE

By Dr. Bill Howatt and Louise Bradley

Leaders have been carrying the weight of COVID-19 for six months with no end in sight.

To say that COVID-19 has put enormous pressure on leaders would be an understatement. On top of accelerating and amplifying all of the usual business imperatives, leaders have been orchestrating swift shifts to virtual work, the safe return to physical workspaces, and in some cases, a combination of both. It has also magnified the responsibility of leaders to protect both the physical and mental health of employees during a global crisis.

A recent poll by KPMG revealed that 54 per cent of employees are afraid to return to work, but 82 per cent trust their employers to keep them safe. This is a heavy load to bear. As a leader, if you aren't practicing self-care, you will not only diminish your energy and capacity to meet these demands, you also run the risk of compromising your own health.

For many, it feels natural and easier to take care of others first and put your own needs second. And there is a general perception that doing otherwise is selfish when, in reality, the opposite is true. Self-care—shifting the focus to your own mental and physical health and maintaining critical social connections—is essential. It will help ensure that you are energized and emotionally equipped to show up for your colleagues, employees, customers, and other stakeholders.

- **Don't just tell; show employees that self-care matters:** Employees watch what you do. If you promote self-care but don't practice it, they may doubt your sincerity. Use

this opportunity to promote mental wellness at work by maintaining your own mental and physical health. With that in mind, here are a few tips to get you started.

- **Be kind to yourself:** The weight of others' expectations and your own might cause you to second-guess yourself. Try to quiet the self-deprecating narrative that too often seeps into consciousness and practice positive self-talk instead. It's not about being perfect each day; it's about being the best you can be, knowing there's no such thing as perfect. Accept that you may make mistakes, but that doesn't mean you're a bad leader. Through positive self-talk, you can address mistakes through a lens of self-compassion, understanding that every leader has good and bad moments.
- **Be self-aware:** Self-care often begins with paying attention to what you're doing—for better or for worse. Take stock of what you're doing to support yourself as well as any behaviour that may be negatively affecting your well-being.
- **Work with a mentor:** Regardless of your level of responsibility, it's helpful to have a mentor you trust and can talk to. Mentors can share personal experiences that can help you make a decision, normalize your situation, and gain perspective. Too often, leaders feel they don't have anyone they can share their experiences with because they fear being judged.

- **Create boundaries:** Set professional boundaries and be clear about when you are available and accessible. Ensure direct reports understand your role and the activities that you should be involved in, and those you don't need to be part of. It's important to monitor your own productivity, just as you do for others.
- **Pay attention to daily health basics:** Movement and relaxation are important to help you recharge, as is having a plan to ensure you're getting enough sleep, nutrition, and hydration. Also monitor your lifestyle choices. Leaders who are busy and stressed are more likely to engage in potentially harmful coping behaviours such as poor diet and alcohol consumption.
- **Make movement a priority:** With many leaders spending extra time in front of a computer, making time for physical activity is essential in maintaining both physical and mental health. Remember that moving doesn't necessarily mean joining a gym—it could include home workouts, stretching, walking, playing sports, or engaging in a recreational activity. In addition to the physical benefits, regular physical activity can help you maintain perspective and offset stress.
- **Maintain social connections:** It's important to nurture your relationships both in and outside the workplace—particularly at a time when isolation is often the rule rather than the exception. Socializing is a healthy means to relieve stress, gain fresh perspective, and connect on a human level.
- **Find a healthy outlet:** Interests and passions outside of work can be a helpful source of positive energy and can help you achieve balance and recharge your battery. Make time for hobbies and activities that are separate from your work life.

- **Relax:** You're a finite resource. Learn how to turn off your cell phone, turn off your mind, and unplug from work.

Being a leader is challenging at the best of times. In a crisis, it is even more overwhelming. It's important to recognize this and go easy on yourself. You are not superhuman. Practicing self-care will set you up for success and will help you show up for work rested and ready to meet the demands of the day.

Dr. Bill Howatt is founder of Howatt HR Consulting. He has published numerous books and articles, such as Stop Hiding and Start Living, The Coping Crisis, Pathway to Coping, the Wiley Series on Addictions, The Human Services Counseling Toolbox, and The Addiction Counselor's Desk Reference. He is a regular contributor to The Globe and Mail 9 to 5 and Leadership Lab columns and The Chronicle Herald.

Louise Bradley is President and CEO of the Mental Health Commission of Canada. She oversaw the development of Canada's first Mental Health Strategy, undertook the signature Opening Minds anti-stigma initiative, and created a globally recognized Knowledge Exchange Centre. She is frequently called upon to speak and write nationally and internationally on various mental health topics

This article originally was published on the CEO Health & Safety Network Leadership Noetwork blog, www.ceohsnetwork.ca.



CPA Assist provides confidential
24/7 counselling to Alberta
and Saskatchewan CPAs,
candidates, and their
immediate families.

Confidential Support Line
(toll-free): 1.855.596.4222

Appointments are booked
during regular office hours from
8:00 a.m. to 4:00 p.m. MST,
Monday through Friday. Crisis
support is available 24/7.

www.cpa-assist.ca

INNOVATION AT WORK



By Doug Junor

Does your organization have the right culture for cultivating new, innovative ways of serving your clients or customers, whether they be internal or external?

Unfortunately, in too many cases, the answer will be no. One of the biggest reasons for that is simple: most innovations start with an idea, but traditionally organizations push ideas from the top down. In that scenario, leaders decide what products and/or services will be offered, and the organization is tasked with fitting the business into those offerings. In many cases, this is done with little to no interaction with the target audience (remember that audience could be external clients, customers, another department, or colleagues within the organization).

On the other hand, companies that continually innovate don't rely on luck and a small number of "experts" to find new and creative ways to solve existing and new business problems. They have a process in place to constantly look for better ways of serving their customers—and that process encompasses the entire company, not just a few people in new product development.

All companies have processes that are followed every day, and yours is no exception. There is a process for hiring new employees, paying invoices, billing your customers, and countless more. However, very few have a process for collecting, evaluating, and implementing new ideas. At best, there may be a physical or virtual "suggestion box" with no thought-out process behind it, and where all ideas—even the great ones that may be transformational—too often end up going into a black hole.

If you are serious about innovating to find efficiencies in your business, improve your products and services, and continually improve, you need a process for fostering innovation that is just as rigorous as the rest of the processes in your organization.

Asking yourself and team members the following questions is a great way to start laying the foundation to build an organization that can systematically generate, collect, and nurture new ideas that will lead to innovation.

If someone—anyone—in your company has what they believe is a good idea to improve things, do they know what to do with that idea?

When your talent sees a problem or something that can be improved and has an idea of how to make it better, there should be an easy way to share or document those ideas right away. A good place to test the process is with new hires, as there may be an informal process that your long-term employees are aware of, but is not formally shared with new hires. Of course, new hires with a fresh perspective can be a valuable and important source of innovation. A successful idea generation process should be well-documented and easily accessible to everyone.

Once you have new ideas generated, is the process for vetting them and selecting those to implement transparent?

All team members should be not only aware of the process, but understand how it works from start to finish. Perhaps most important is transparency around how ideas are vetted and selected for implementation. Nothing will kill the culture of innovation and sharing quicker than a perception that the process is rigged or only for show. It is possible that the best friend of the boss has a worthy idea worth acting on, but

unless the process is transparent, no one will believe it was the best choice. With clear rules and criteria, people may not always agree with an outcome, but at least they know how the decision was made. Think reality TV shows: viewers may not like who is selected, but everyone knows exactly how the selection was made.

Finally, does your innovation process have a rhythm and ritual?

A good program is repeatable and has a regular cadence. Maybe you've decided that every 90 days, new ideas are vetted and selected for experimentation. At the end of the 90 days (or sooner) a decision can be made to scale up an idea or kill it, and another cycle starts again. People will come to look forward to this cycle and will be interested in the outcomes and how they can be a part of the process in future cycles.

Innovation is crucial for survival in today's rapidly changing environment. A rigorous, repeatable process to drive new ideas and innovation is the best approach for continual improvement.

Doug Junor is the Managing Director of 4Rev Inc. in Calgary and is an expert in digital transformation. He also facilitates CPA Alberta's Innovation and Technology Executive Program.

ARE YOU READY FOR RETIREMENT?



Becoming an **ARTA member** gives you access to a comprehensive **Retiree Benefits Plan** and programs and services that will help you start your new life of freedom and unlimited weekends.

Visit arta.net/CPA to learn more.

Visit the **ARTA Channel** on YouTube to discover more about ARTA's four strategic goals and the services we provide.



LOOKING AHEAD TO NEW ADVENTURES!

BECOMING A TRUSTED ADVISOR:

Why self-promotion shouldn't be a dirty word

By John Hetherington



CPAs need to be seen as trusted advisors in order to add maximum value to their organizations. These five tips will help build a reputation for adding value.

As a CPA, articulating a future state, a new way of working, or a solution to a problem in a way that gets buy-in from your teams and colleagues is often central to your professional duties. Those ideas are a key part of the value you bring to your organization. However, you need to be seen as a trusted advisor—complete with all the skills required—in order to have your ideas acted on by the organization.

However, building that reputation as a trusted advisor doesn't come easily to everyone, and may not come easily to you. It takes a certain degree of personal brand building or self-promotion to become recognized, and that is a barrier for many. After all, no one wants to be seen as someone who is always boasting or bragging. Fortunately, that type of behaviour isn't what I'm talking about; instead, let's focus on looking for opportunities to help others AND getting recognized for the hard work you do.

You already have a huge built-in advantage as a CPA. You have accounting expertise, which gives you insight into the numbers and allows you to see ways of helping a business that others in the organization don't. So why not share that knowledge in ways that add value and gets you recognized?

As the diagram below illustrates, you can provide maximum value when your talent, the goals of the organization, and the impact of your ideas intersect. Moving outside of that intersection makes it likely that you'll waste time, miss the mark, or burn out. Self-promoting in order to land on that intersection point is not only perfectly acceptable, it should be embraced! It is the only way you can ensure that your talent is being used on the right projects, to the greatest benefit to the organization.



So, how do you get the recognition you deserve without showing off?

It's a combination of accounting prowess (check!) and effective communication (check?). To get started, consider the following five pieces of advice that I've seen work well for accounting professionals:

Don't rely on certifications.

Delivering on your commitments is job #1. If you are lacking in specific skills, then training is essential. However, don't assume extra letters after your name will get you recognized or pursue certifications as a means in itself. Your manager and company care about how you add value. Accordingly, look for ways to enhance your presence in the workplace, such as public speaking, emotional intelligence, and personal productivity.

Be dynamic, not a mechanic.

Financial reporting, reconciliations, and audits are important, but you also need to show awareness of the bigger picture. For example, have an opinion on important issues. How is your profession, your role, and your area of responsibility changing? Where will your organization be in five years? If you had no constraints, how could you add value?

Know the problem, not the numbers.

The CPA profession is sometimes guilty of over-reliance on the numbers and being too risk averse. One of the ways you can show value is to interpret the numbers and talk to business users in their language. Talk about accrued expenses and people's eyes will glaze over; talk about rationalizing vendors for lower maintenance costs and you'll get attention. Always strive to articulate business outcomes.

Get out of your lane.

Where do you spend most of your time? With other accounting and finance folks? Research shows that you are the average of the five people you spend the most time with. Getting different perspectives opens up new opportunities and highlights new ways to solve old problems. Meet with colleagues in other areas such as IT, HR, supply-chain management, and operations. Bounce ideas and business challenges. Successful leaders think across silos and are able to effectively leverage expertise from different teams and departments.

Be a self starter and speak up!

Finally, how will your manager know how great you are if you don't ask for opportunities to show your value? Don't take a backseat when it comes to your career. If you want more responsibility or to work on a high-profile project, ask for it. Sometimes the fear of rejection or failure holds us back from taking on new things. Focus on your strengths and abilities and look for ways you can help.

Finance can be an accelerator of growth and efficiency in today's organizations, and accounting professionals are uniquely positioned to help. By not self-promoting, you are not fully able to share your value. In doing so, you're not only holding back your potential, you're doing others a disservice!

John Hetherington of Lumina Management Consultants has led technology projects for over 20 years and is an expert in digital change management. He has 10 years of strategy consulting experience from Deloitte and Ernst & Young and has worked in the technology industry both in the UK and North America for over 25 years. John facilitates the CPA Alberta Innovation and Technology Executive Program.



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

Accounting and Auditing Standards

COVID-19 and Application of Public-Sector Accounting Standards (PSAS)

The Public Sector Accounting Standards Board (PSAB) issued a publication that may be valuable for those involved with entities in the public sector. The publication aims to provide non-authoritative guidance to public-sector entities through a plain and simple discussion on how they can apply PSAS to financial reporting issues that arise as a result of the COVID-19 pandemic. Content includes, among others, a discussion on: going concerns, government transfers, impairment, guarantees, measurement uncertainty, retirement benefits, risk disclosures, and subsequent events. The publication can be found by searching for the document title on the PSAB website at frascanada.ca/en/psab.

Compilations of Future-Oriented Financial Information (FOFI)

The Auditing and Assurance Standards Board (AASB) is conducting information-gathering activities to inform the AASB of issues to be considered in revising or replacing AuG-16, *Compilation of a Financial Forecast or Projection*. If you are a practitioner who performs these engagements, keep an eye out for communications on how you can participate in the revision or replacement of the standard. More information can be found by searching “future financial information” on the AASB website at frascanada.ca/en/aasb.

Assessing Potential COVID-19 Impacts on ASNPO Financial Statements

Learn about COVID-19 related questions and considerations for financial statement preparers and practitioners under Accounting Standards for Not-for-Profit Organizations (ASNPO) in Part III of the CPA Canada Handbook – Accounting. This ASNPO alert provides questions to ask and

other considerations to help you identify potential impacts on the financial statements of not-for-profit organizations resulting from the global pandemic.

New Agreed-Upon Procedures Engagements Standard Approved

Does your firm perform “specified auditing procedures” engagements? If so, you need to be aware that the Auditing and Assurance Standards Board issued Canadian Standard on Related Services 4400 in August 2020 that will be effective for agreed-upon procedures (AUP) engagements for which the terms of engagement are agreed on or after January 1, 2022.

Learn about how this new standard addresses emerging demands for AUP engagements and promotes consistent performance by practitioners by reading the post on the Audit Quality Blog at CPA Canada.

NPO Contribution Consultation Paper Released

The Accounting Standards Board (AcSB) has issued a consultation paper to seek input on accounting for contributions and related topics by not-for-profit organizations (NPOs). The paper is available on the AcSB website at frascanada.ca/en/acsb.

This consultation paper aims to obtain broad input and data from NPO stakeholders, including users, preparers, and practitioners on accounting for revenue from contributions and on related matters. This feedback will help AcSB decide on the project’s direction related to accounting for contributions.

This consultation paper was issued with an extended comment period to provide stakeholders more time to respond in light of COVID-19. Practitioners serving the NPO sector are encouraged to review and respond by December 15, 2020.

Compilation Engagements Implementation Tool Now Available

CPA Canada has issued an Implementation Tool for Practitioners: Compilation Engagements to help members.

Include in the tool are:

- factors to consider when determining if an engagement can be accepted;
- considerations when performing the engagement, including frequently asked questions throughout the tool;
- examples of descriptions of the basis of accounting;
- a sample compilation engagement report; and
- a summary of the significant differences between CSRS 4200 and Section 9200, Compilation Engagements.

You can download the tool from the CPA Canada website and learn the steps required to implement CSRS 4200 and perform compilation engagements for periods ending on or after December 14, 2021, with early application permitted.

As well, check out the CPA Canada compilations resources webpage for other useful resources related to the new CSRS 4200 standard.

Understanding COVID-19's Impact on Internal Controls

Auditors are facing the impact of COVID-19 on their clients' internal controls. A special edition of CPA Canada's Practitioner's Pulse features representatives from the Auditing and Assurance Standards Board, Canadian Public Accountability Board, and a practitioner from BDO share their perspectives. They discuss audit challenges in understanding and evaluating internal controls as a result of COVID-19 and related changes to clients' operations.

In addition, read the effects of COVID-19 on your client, their internal controls, and the audit entry on the Audit Quality blog to learn how your clients' control might be affected, your responsibilities as the auditor, and practical audit considerations to help you in this ever-changing environment.

New COVID-Related SOC Guidance Issued

The American Institute of Certified Public Accountants (AICPA) has prepared a list of representative FAQs and topics to aid practitioners as they perform SOC 1 and SOC 2 engagements in these uncertain times. CPA Canada has adapted the AICPA guidance to reflect Canadian standards and terminology in a new non-authoritative guidance.

This "Audit and Assurance Alert" raises awareness about the issues arising from COVID-19 related to performing the following engagements:

- SOC 1: Reporting on controls at a service organization relevant to the user entities' financial statements
- SOC 2: Reporting on controls at a service organization relevant to security, availability, processing integrity, confidentiality, and privacy.

Topics covered in this alert include:

- performing procedures remotely;
- going-concern issues;
- subsequent events;
- management representation letters; and
- subservice organizations.

Practice Management

Fraud and Going Concern

The AASB is undertaking information-gathering activities on the expectations gap relating to fraud and going concerns to be shared with the IAASB. The information-gathering activities include:

- A discussion paper on fraud and going concerns released on September 15, 2020, for which comments are due by January 12, 2021;
- Various online consultation sessions during the comment period; and
- A community platform to support the information gathering activities.

More information is available on the AASB website at frascanada.ca/en/aasb.

New Resource for Small to Medium-Sized Practitioners Coming from CPA Canada

CPA Canada will be releasing PEG PACT (Practice Management, Advisory, Compilations and Tax) in November 2020.

The PACT is geared towards practitioners who perform bookkeeping, compilations, tax, and other advisory services and who may also need some guidance on practice management topics.

The PACT is being developed with the specific needs of small to medium-sized practitioners in mind. As the acronym suggests, it is meant to provide useful guidance, templates, and links to other resources for topics related to practice management, advisory, compilations, and tax.

For the 2020 edition, the PACT will consist of the following:

- Adopted from the PEG: Resources on the new CSRS 4200 compilation engagements standard as well as the existing Section 9200 compilations, practice aids (templates, letters, and reports), an illustrative case study (including detailed sample completed forms), and a step-by-step guide to completing compilation engagements that address the key requirements and concepts in the professional standards (Canadian Standard on Related Services, CSRS 4200 - Compilation Engagements).
- Various tax engagement letters (personal, corporate, trust, consulting, compliance, and partnership), transmittal letters (personal and corporate), and tax preparation checklists (personal, corporate, and trust).
- Bookkeeping engagement letter and other relevant checklists.
- Access to various practice management and advisory articles from CPA Canada.
- A one-stop PACT Resource Centre, available through Knotia.ca, providing links to relevant practice management and advisory topics from the provincial institutes, International Federation of Accountants, and other relevant sources.

CPA Canada will continue to develop more resources and will update the guide throughout the year with relevant articles, links, and other resources.

The PACT will be available as a subscription for \$355 (up to five users). For current PEG subscribers, there will be a discount offered to purchase the PACT for \$175. The discount code will be available on Knotia.ca on the PEG Resource Centre page when the guide is available for sale.

Check Out CPA Canada Tax Blog

Keep up to date on the latest tax discussions between CPA Canada, the Canada Revenue Agency, and the federal Department of Finance by checking out Bruce Ball's blog on the CPA Canada website. Bruce is the Vice-President of Taxation at CPA Canada and meets regularly with staff from CRA and the finance department.

Providing Business Guidance on COVID-19 Issues

Smaller business clients will likely ask CPA practitioners for help with emerging business issues resulting from COVID-19. Learn about these issues and the guidance available to help you advise on them by visiting the CPA Canada COVID-19 resource page and the CPA Alberta Online Resource Centre at cpaalberta.ca.

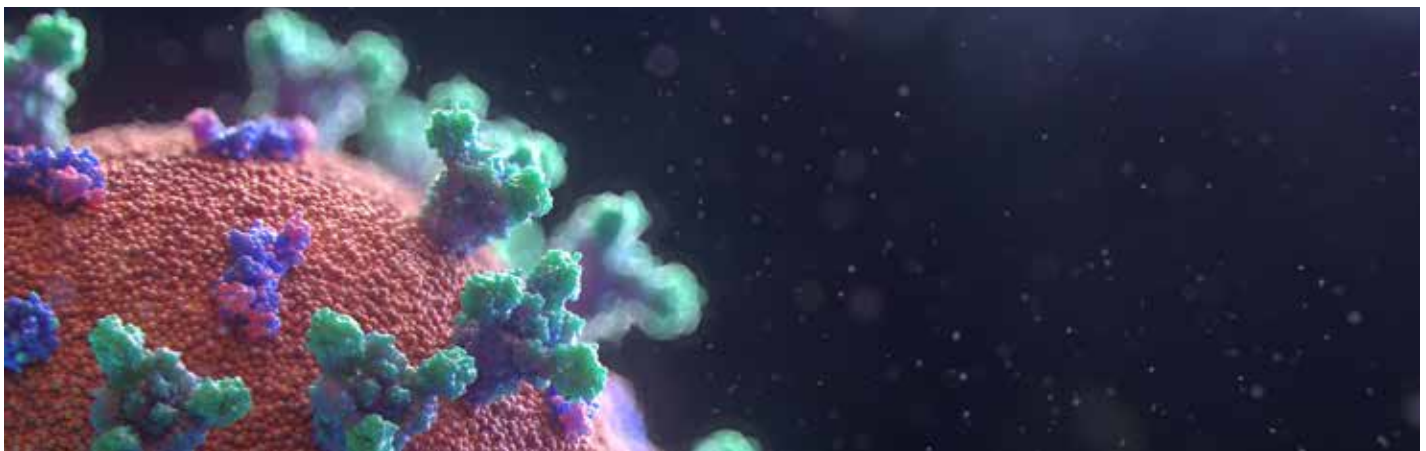
In addition, you can download the CPA Canada publication "A Practical Approach to Managing Risks for Small- to Medium-sized Organizations" for guidance on implementing enterprise risk management to achieve strategic objectives in uncertain, unpredictable, and volatile times.

Practice Management During Times of Crisis with Podcasts

CPA Canada has put together a special four-part podcast series. It explores a wide range of practice management considerations that firms need to be aware of during a time of crisis. Topics include:

- remote work;
- legal;
- insurance coverage; and
- firm leadership.

All podcasts are available for free. After listening to all four podcasts in the series, you will have the opportunity to add a certificate of completion to earn 1.5 verifiable CPD hours for a nominal fee of \$29. The certificate of completion will be issued after you have paid the fee and successfully completed a multiple-choice quiz based on the material.



Other Areas

The Data-Driven Audit: AI and Automation's Impact on Audit and Auditors' Roles

Learn how automation and artificial intelligence (AI) will change the audit and the role of the auditor in the second publication, entitled "The Data-Driven Audit", in a series from CPA Canada that explores AI and its impact on the CPA profession.

2019 Study of Climate-Related Disclosures by Canadian Public Companies

Learn what leading Canadian public companies are disclosing about climate-related risks and opportunities in a summary report from CPA Canada.

Latest Report from Taxpayers' Ombudsman Published

The Taxpayers' Ombudsman announced the publication of her 2019-2020 Annual Report, Transformation through Disruption, accompanied by her final statement reflecting on her time in the role. Sherra Profit also recently released two final publications, a systemic examination report, Back to Basics; and paper, Taxpayer Rights in the Digital Age.

Visit the reports and publications page of the Office of the Taxpayer's Ombudsman website (www.canada.ca/en/taxpayers-ombudsman/programs/reports-publications.html) for these resources and to see the full range of publications available.

2019 CPA Member Compensation Study Results Available

CPA Canada has released to general membership the results from the 2019 CPA Member Compensation study. Compensation data is based on 27,236 voluntary responses from members regarding their 2018 compensation. All members have access to both national and regional results through the "My Account" section on the CPA Canada website. Please note that you need a member profile within the My Account section to access the reports. If you have difficulty logging in, please contact CPA Canada Customer Service at 1-800-268-3793 or customerservice@cpacanada.ca.



MMCA & Associates Group of Companies

Selling your practice?

We are public practice owners too,
we can help you get the most when you sell yours.

practiceforsale.ca

For a complimentary, no obligation consultation,
contact us in confidentiality.

Dorin Bogdan Mihalache, CPA, CA

403.402.2679

info@practiceforsale.ca

308, 1228 Kensington Rd, NW
Calgary, AB T2N 3P7

SOCIAL MEDIA AT A GLANCE

Here's a peek at what CPAs are up to online!

CPA Alberta
29 September at 10:14

What does it take to become a "solopreneur?"

Joining us for this episode of Straight From the CPA's Mouth is Carolyn Scissons CPA, CMA who will talk about her transition from the Energy sector into her own venture as the Founder of the Regulatory Learning Lab. We'll discuss entrepreneurship and what it's like to start a business – on your own – in the midst of a global pandemic.

Listen to our latest episode at cpaalberta.ca/podcast or stream it on Apple Podcasts, Google Podcasts, SoundCloud, or Spotify!

Do you have an idea for future episodes? Share your thoughts by emailing knowledgecentre@cpaalberta.ca.

Harriet Tinka BBA, CPA, CMA, CCP • 1st
#1 International Bestselling Author, Keynote Speaker, Entrepreneur

If you don't have a mentor, get one. I once read that we are an average of the 5 people closest to us. I believe a mentor should be one of the five. I am excited to be @Kelsey's 2020 mentor. Looking forward to sharing some leadership and communication skills as we embark on our Personal Development journey.

#leadership #leadershipdevelopment #leader #selfempowerment #empowerment #selfempowerment #leader #personaldevelopment #motivation #inspiration #turningpoint #success

interVivos
250 followers

Meet another match for the Summer 2020 Mentorship Program - Harriet Tinka BBA, CPA, CMA, CCP and Kelsey Butler. Want to learn more about how you can sponsor interVivos? Check out <https://lnkd.in/g/zsWbf>. We are always ...see more

AB Business Awards @abbizawards - Sep 29

It was great having Darrell on site yesterday. Thank you @CPA_AB for your continued support of ABAD and #abbiz. We couldn't do what we do without you!

CPA Alberta @CPA_AB - Sep 29

Our Chair Darrell Jones was in fine form yesterday recording a message for the @abbizawards virtual ceremony hosted by @AlbertaChambers. We're proud yearly sponsors of the Alberta Small Business Award & look forward to celebrating the 2020 recipient on October 9th! #ACCABAD2020

prairiedogstv • Follow
Calgary, Alberta

prairiedogstv Today our COO & Co-Executive Producer, Janet Hamley was at the HarderLee studio shooting for CPA Alberta Magazine. Be sure to check out the article in the fall 2020 release!

keepitreal **tarling**
3.1k

beevliting @prairiedogstv
Amazing!

erichalidy Awesome!

Liked by **mathewsewer** and 71 others

Check out the latest CPA Alberta social media campaign, #BestKeptSecret, highlighting the unique organizations to which CPAs contribute.

-  /cpaalberta
-  CPA Alberta
-  @CPA_AB
-  CPA_AB


The business buzz

The Calgary Chamber of Commerce
8 October at 09:47

Is your small business ready to expand through ecommerce? Let us help!

The Chamber, KPMG Canada, and Helcim want to help you grow your business by setting you up with an online store. Visit our website to learn more and sign up for Connecting Commerce today!

#KPMGinYYC #Smallbusiness #SBWYYC #Ecommerce
<https://www.calgarychamber.com/connecting-commerce>



CALGARYCHAMBER.COM
Connecting Commerce
Bringing small businesses online by building online stores.

Calgary Economic Development
20,177 followers
1mo

+ Follow

Home to more than 60 per cent of Alberta's #tech companies. #Calgary is leading the charge in transforming #digital industries. <https://lnkd.in/dhK9DJR> #yyctech #digitaltransformation #yyenergy #livetechlovelife



Digital transformation in Calgary: The disruptors, not the disrupted
calgaryeconomicdevelopment.com • 5 min read

Business Council of Alberta @BizCouncilAB · 7h

Canada's greatest opportunity for emissions reduction lies in its resources industries. This funding is important in ensuring that Canada's resource sector is included in recovery and the transition to a low-carbon future. #cdnpoli #cdnenergy



Ottawa pledges \$100 million to reduce oil and gas industry's emissions
financialpost.com

Don Iveson @doniveson · Oct 22

Good to see @EdmontonChamber recommendations are well-aligned with @CityofEdmonton:

- ✔ Supports for #yegbiz
- ✔ Investing in low carbon economy
- ✔ Investing in public transit & infrastructure
- ✔ Invest in housing to address homelessness

#YEG #yegcc

Edmonton Chamber of Commerce @EdmontonChamber · Oct 21

We've released a set of recommendations on how governments can help businesses withstand the pandemic, offer opportunities to boost our recovery, and support long-term growth. Forging our future, together. Read recommendations at: bit.ly/31umIXP #abpoli #cdnpoli #yegcc



Alberta Jobs, Economy and Innovation @AlbertaEconomy · 5h

The Business Council of Alberta reports that in June 7,400 businesses opened or re-opened in Alberta, compared to the 6,900 that shut down. Small businesses are key to Alberta's Recovery. #ABSmallBusiness



Small Business Week
October 18-24, 2020
Alberta



WE HAVE LIFTOFF!

Online Capitalize is a go!



Know any students who would make great CPAs?

Capitalize is the go-to source for students to learn more about the accounting profession, and now they can take it with them on the go with the launch of our brand new website. The website's fresh blog-like format feels more like talking to a best friend than attending a lecture, so it is a great source for the next generation of CPAs can learn about accounting, the business world, being a professional, and more.

They—and you—can check out the launch at capitalize.cpaalberta.ca

LIVE WEBINAR FOR PRE-APPROVED PROGRAM ROUTE EMPLOYERS



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
ALBERTA

CPA Alberta's Practical Experience team will be hosting a live webinar on Wednesday, January 20, 2020 at 11:30 a.m. for organizations that are currently pre-approved program route (PPR) employers as well as organizations who are supporting experience verification (EVR) candidates that may be interested in learning more about PPR. This will be a great opportunity to hear from ATCO Ltd., an employer who offers both a robust PPR program as well support to their EVR candidates.

Todd Scaletta FCPA, FCMA, CPA Alberta's Senior Vice President, Foresight and Research will also be joining the webinar for an overview on the future of the accounting profession in Alberta. There will also be an opportunity for attendees to select a breakout session based on their specific area of interest. Topics will include information for program managers and program leaders, how to integrate both PPR and EVR, the process for becoming a PPR; and potentially more, depending on the questions submitted beforehand.

IN MEMORIAM

(Notice received
July 1, 2020 - October 23, 2020)

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

Abbotsford, BC

Michael Ellenwood CPA, CA

Calgary

Walter Askin CPA, CA
Barry Costello FCPA, FCMA
Ed Gallagher CPA, CA
Larry Hooge CPA, CA
Michael Kurczaba CPA, CMA
Marian Leong CPA, CMA
Leo Mok CPA, CA
George Nielsen CPA, CMA
Bill Stephen FCPA, FCA
David Stuart CPA, CA
Munira Visram CPA, CGA

Camrose

Colleen Kerr CPA, CMA

Edmonton

Yue Liu CPA, CGA
Ellie Merrick CPA, CMA
Blair Miller CPA, CMA
Theresa Walton CPA, CMA

Grande Prairie

Dan Sieben CPA, CGA

Hamilton, Bermuda

William Howell CPA, CA

St. Albert

Chad Critchley CPA, CMA, CA
Donald Stanners CPA, CA

Vancouver

James Johnstone CPA, CA

Victoria

Herbert Strohbach CPA, CMA

THE FINAL WORD

ON...

CREATIVITY

Colleen Dickson CPA, CMA

Chief Financial Officer, Arts Commons

Why creativity is important

Accounting is inherently structured and process driven, so while we might be limited with how we record transactions and present financial statements, we have huge potential in our approach to problem-solving and advancing organizational goals. That's where creativity is critical. As CPAs, we can focus on data interpretation based on our experience or knowledge and use that data to help come up with original solutions.

Discover your creative side

I've been working in arts and culture for more than 10 years, and I've never thought of myself as a creative person in the traditional sense. Typically, we think of creativity as music and art and writing. For me, it was broadening that image. When you do that, you realize that all of us have a creative side. My creativity is problem solving and critical thinking. It's not just about the financial side; it's about understanding the whole business. When you know how an organization runs, it's easier to collaborate with other departments and develop creative solutions.

Putting creativity to work

I believe collaboration leads to creativity, so you always need to be asking questions—connecting with your team, your peers, your clients. In accounting, we tend to do things the same way over and over again, but sometimes it helps to get visual and map out a problem. When Arts Commons was streamlining its operations, we used sticky notes to visualize the process of issuing a cheque. We must have covered an entire wall in sticky notes. But doing this allowed us to visualize each step, see what was necessary and what wasn't, and pare down the process.

When your clients' questions about money are really questions about their future.

This is why we're here.



Investment | Retirement | Tax | Estate | Insurance

See what our clients have to say:
assante.com/clients

Partner with Assante today.



Assante[®]
WEALTH MANAGEMENT

YOU DESERVE PEACE OF MIND

to focus on what matters most.

GET A QUOTE

www.cpaipw.ca/quote

Discover simplicity and
balance outside the books

With a Home and Auto Insurance
Program exclusive to CPAs

- ✓ Exclusive rates
- ✓ Exceptional service

- ✓ Customized coverage options
- ✓ Hassle-free claims experience

Exclusive to CPAs, CPA students and accounting firm employees.

GET A HOME AND AUTO INSURANCE QUOTE!

thepersonal.com/cpaipw

1-855-674-6356

CPA Insurance Plans West Home & Auto Insurance Program is underwritten by The Personal Insurance Company.

Certain conditions, limitations and exclusions may apply. Certain products and services may not be available in all provinces and territories. The clauses and terms pertaining to the described coverages are detailed in the insurance policy.