



Today's CA students are bright, driven, ultra-connected — and probably more diverse than any group that has gone before them

By Lorie Murdoch

Destination: CA

Samantha Merritt loves flying — so much so that the 32-year-old Yellowknife resident spent five years piloting small planes for an air charter company in the North. By her estimate, she flew to more than 300 bush locations, carrying everything from snowmobiles to drillers, canoeists, babies, a parrot, caribou carcasses — even dead bodies. For her, every job was a delicate balancing act between variables such as weather and aircraft capability. While trying at times, it was still satisfying. “You were master of your [albeit very small] universe, for better or worse,” she says. And she still remembers the

*Samantha Merritt
(with a Cessna 180
and her puppy Tico)
piloted the northern
skies before deciding
to head for her CA*

exhilaration of soaring high in the sky en route to destinations such as Port Radium or Bathurst Inlet. “The feeling of tipping your wing over a pristine lake in the wilderness is unbeatable.”

Despite what she calls her “great adventure,” Merritt decided in 2007 that it was time to lower her landing gear. “I realized that

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If the CA student body has evolved, it's only in proportion to the change in the world around it. As with other professions, one of the most noticeable changes is in the number of women. In the early 1980s, the ratio of men to women in the Atlantic region was 64:36. Now, it's almost 50:50

unless I moved to a major airline position, I would not have a very secure future financially," she says. "Also, I really couldn't see myself at 40 or 50 years old rolling barrels into a Twin Otter in the winter at -35°C." She was offered a job at Charles Jeffery Chartered Accountant, a small firm in Yellowknife, and took it.

Even before working at the firm, Merritt had found she enjoyed taking accounting courses, so she took some more once she was on board. She also did some research and opted to go for her CA. Now she plans to start courses with the CA School of Business this May and to write the UFE in 2011.

Merritt's route to a CA might seem more indirect than most, but her story is far from extreme. We're sure of that, because *CAMagazine* recently conducted an informal survey designed to paint a portrait of today's typical CA student (see "CA student survey results" on p. 30). We wanted to see how entrants to the profession have changed over the past 15 to 25 years and how much they resemble each other today. Certainly, our survey revealed many common traits — for example, more than three-quarters of our respondents had a degree in finance or a related subject, and most fell into the under-30 group. Almost 60% worked for the Big Four firms and about the same percentage planned to spend their careers with a large organization.

But when we talked to respondents and other students, many different profiles began to emerge. There were parents, homeowners, an entrepreneur and several "second careerists," including two other pilots. Then there was Marie Alexandre-Gingras of KPMG in Montreal, who decided to learn English because she had noticed that there were increasing opportunities for bilingual people in the business world. She plans to pass the UFE in her second language as "tangible proof of her commitment to becoming a bilingual CA."

If the CA student body has evolved, it's only in proportion to the change in the world around it. As with other professions, one of the most noticeable changes is in the number of women. Dan Trainor, FCA, executive director of the Atlantic School of Chartered Accountancy, notes that in the early 1980s, the ratio of men to women was 64:36 in the Atlantic region. Now, he says, it's almost 50:50. The same applies to Ontario and the CA School of Business. (In Quebec, the women-men ratio is actually 55:45. Our survey results were not typical, in that we had 39% women respondents.)

Jim Brown, CA, director of education at the Institute of Chartered Accountants of Ontario, uses dress code as a means of describing the changing fabric of the CA student world. "Let's put it this way," he says. "A CA is no longer a guy in a dark suit. At convocation, you'll see some of our new CAs in suits with ties, some with no ties, some with no jacket. Most women

now wear jackets and pants — although some still wear skirts or dresses. Twenty-five years ago, there weren't as many women and they rarely wore pants to work. Everyone's dress code [was] dark colours. There was even a time when men were told not to wear brown suits. Now almost anything goes. You also see traditional cultural dress, turbans, hijabs — we are truly a cosmopolitan profession. There is no stereotype that can describe a CA student today."

Background and gender aside, CA students do their homework before joining the profession. They seem to be heading for the same destination — what they see as a perfect balance of stability, variety and opportunity.

"The CA [designation] is a launching pad for many career opportunities," says Brown. "It translates to other financial careers. The range is very wide in terms of industry and type of





Stefano Picone (left), a University of Toronto grad, has launched a web portal for CA students; Jonathan Gallo, a native of Cornwall, Ont., spent 16 years with the Canadian Forces before changing course in 2008

work.” Adds Diane Messier, FCA, vice-president, education and recruitment, Ordre des comptables agréés du Québec: “The CA designation offers students the diversity they need in their professional [lives], just like they have in other areas.”

For Jonathan Gallo, who spent 16 years in the Canadian Armed Forces before deciding to change course in 2008, it was probably fitting that he should use military vocabulary to describe his new career. “A CA is able to span the gap between the specifics — numbers — and the strategic to help guide and lead companies,” he says. “This mix interests me, because not only do you have an in-depth tactical knowledge of the business, but that knowledge is then used as the springboard to make and guide strate-

gic decisions.” Gallo, a native of Cornwall, Ont., began working with Edmonton’s PricewaterhouseCoopers this past October.

Stefano Picone, a 27-year-old University of Toronto grad who recently completed his practical experience and now has his designation, was also attracted by the in-depth nature of CA education. “I have always been an entrepreneurial person,” he says. “I realized that to be successful, I would have to acquire a very strong understanding of how businesses operate, which is something the CA designation provides.” This past September, Picone launched www.myCASite.com, a web portal where students can connect and find a library of resources.

A major drawing card for the designation is the mobility it

provides — not only within Canada, but around the world. That, along with regular hours, compensation and the ability to apply as a mature student, was a decisive factor for Merritt. “The CA profession stood out from the other accounting designations because of its international recognition,” she says. Guillaume Lafrance, who passed the UFE in 2009 and works with Malenfant Dallaire in Quebec City, agrees: “The CA profession, through its reputation, gives me career opportunities all around the world.”

For the 58% of survey respondents who indicated they do plan to work outside the country at some point, prospects of employment are excellent, according to Brown. “Canadian CAs are in high demand and the mobility of newly minted CAs makes them ideal candidates for international travel,” he says. “Once we go

through the IFRS conversion, [they] will be even more marketable, especially if the US decides to switch over in five or 10 years.”

Although globalization spells good news for overseas prospects, it places a heavier demand on students, who now must master a much greater body of standards than their peers did 20 or 25 years ago. “The growth of new financial instruments and the globalization of the economy have brought forth the need for new or more complex standards,” Brown says. “Many feel a sense of ‘standards overload.’” He adds that since there is an overload, the profession is stepping up to try and help all CAs.

John Gunn, FCA, who is CEO at the CA School of Business in Vancouver, says that in today’s fast-paced world, students need to be “on” all the time. There are no more relatively mindless

CA student survey results

How do today’s CA students differ from their peers a generation ago? *CAmagazine* decided to find out. In our monthly e-newsletter and on our website, we asked students to contact us if they wanted to be interviewed for an upcoming article. While it was impossible to talk to all those who responded, we did send them a short survey covering topics such as educational background, interests, goals and expectations. We received 38 completed questionnaires.

The answers below, although not statistically relevant, do correspond in many ways to our findings from other sources.

Age

20 to 25: 82%
26 to 29: 11%
30-plus: 7%

Gender

Male: 61%
Female: 39%

Undergrad degrees

Business or related to accounting: 79%
Arts: 5%
Other: 16% (tourism, accounting, financial management, accounting [honours] co-op, math)

Expected earnings over the next five years

Less than \$75,000: 32%
\$75,000 to \$99,000: 42%
\$100,000 to \$129,000: 21%
\$130,000-plus: 5%

Written UFE

No: 92%
Yes: 8%

Work sector

Public sector: 5%
Public practice: 26%
Public practice - Big Four firm: 59%
Not-for-profit sector: 5%
Industry: 5%

Hours worked per week

Less than 40: 7%
40 to 50: 74%
51 to 59: 16%
60-plus: 3%

Do you plan to spend your career with a big organization?

Yes: 58%
No: 42%

Do you plan to work outside of Canada?

Yes: 58%
No: 42%

Do you communicate with the office on holiday?

Yes: 50%
No: 50%

Have you travelled outside the country for work in the past year?

Yes: 18%
No: 82%

Did you choose to become a CA with work/life balance in mind?

Yes: 53%
No: 47%

Do you feel you have a satisfying work/life balance?

Yes: 71%
No: 29%

Do you participate regularly in sports?

Yes: 63%
No: 37%

Do you participate in volunteer activities at work?

Yes: 55%
No: 45%

Do you volunteer outside of work?

Yes: 50%
No: 50%

Do you use Twitter?

Yes: 11%
No: 89%

Do you use any (other) social networking sites?

Yes: 89%
No: 11%

Do you use a BlackBerry or similar?

Yes: 50%
No: 50%



Jan Blades, a former military oceanographic operator and fish plant controller, passed the UFE in the fall

tasks. “Some of the mechanical functions — the audit procedure of re-footing journal pages on an adding machine, for example — are not required anymore,” he says. “That’s good; the work is more consistently interesting. But those less intellectually challenging tasks were sometimes a nice break. Today’s students don’t get that break.”

Many would agree they are constantly tested. “You’re challenged on a day-to-day basis,” says Marc Priestley, 23, who went onboard full time at BDO Dunwoody in Mississauga, Ont., in January and will graduate from Brock University in June. “You have to deal with varying expectations from all different spectrums — coworkers, managers, partners, different client areas,” he says. “Everyone has different ideas of when and how things should be done. It forces you to adapt constantly.”

Still, students don’t seem to be complaining. “One of the reasons I love my job is that it is challenging,” says Alissa Bryden from Rossland, BC, who works with Yule Anderson Chartered Accountants in Castlegar, BC, and plans to write the UFE this year. “With regulations changing and new governments implementing new legislation, it is always a challenge to stay constantly on top of them,” she says. “It is never boring, that’s for sure.”

Most students actually seem to be thriving on the rush of multitasking. “It’s easy for [students] to switch from one thing to another,” says Messier. “They develop networks and use IT all the time. Cellphones and texting are second nature for this generation so they are in communication with others a lot more than we were, even 10 years ago.” Our survey results showed

89% of respondents use social networking sites and 50% own a BlackBerry or similar.

Tiffany Wilson, lead of campus programs for Deloitte in Toronto, thinks technology is responsible for the faster pace of life in the workplace and elsewhere. “I think the overlying principle is speed,” she says. “Everything is at [the students’] fingertips and it’s changing their expectations — how quickly they get promotions, get a job, get in front of clients.” Because students seem to need immediate responses and rewards, Wilson thinks some employers might be mistakenly questioning their loyalty. She believes students do want to grow within a company and, along with that, expect to be able to communicate with the leaders. “I [never thought] of speaking to the leaders,” she says, “because they were too busy. Now, you see CEOs taking students out for coffee and social networking means that everyone is much more accessible.”

As well-etched as their career ambitions might be, students seem to be just as intent on maintaining their social lives. But as Wilson points out, work/life balance does not necessarily mean the same now as it did in previous generations. Then, it was all about new moms going back to work. Now, it’s sports, volunteering, working at home and taking sabbaticals to travel the world, she says. Moreover, firms are encouraging staff to volunteer not only at home but overseas. “In the old days, you would have to quit your job if you wanted to go someplace like Africa,” says Wilson. “Now, there are volunteer opportunities within the firm to do that.”

It could be because of initiatives such as these that 71% of our survey respondents said they were satisfied with the time split between work and play. Says Schulich School of Business grad Doug Guan, who works at Deloitte & Touche in Toronto: "I think firms have done a great job in recent years of implementing initiatives that put more 'life' into the work/life balance."

Balance includes making room for the fact that increasing numbers of students have family responsibilities. As Gunn notes, "I waited until after I got my CA to get married, buy a house, etc. When I meet new CAs at convocations, I hear from a good number of them that they did those things while studying for the UFE. I am amazed."

One student who definitely hopes to make up for lost time with his family is Gallo, who is 34 with two preschoolers. "Anything less than 80% of the time away from the family is a welcome change from my past profession," he says.

Jan Blades is quick to credit her firm, ACBelliveau Veinotte Inc. Chartered Accountants in Bridgewater, NS, with outstanding support during a complicated time in her life. The 47-year-old former military oceanographic operator and fish plant controller was in the middle of the two Module 1 weeks when her sister, who was visiting from England, was diagnosed with a terminal illness. Her firm let her take a leave of absence so she could go to England to be with her sister as soon as Module 1 was completed. She finished the distance part of Module 2 there and returned to Nova Scotia about seven weeks later, after her sister died.

Blades is no longer in crisis mode, but she still has a challenging timetable as a stepmom and stepgran. She wrote the UFE this past September and passed. "I guess my point is that challenges do arise during life and can be overcome with diligence, focus and a supportive network that includes your employer, friends and family," she says.

Trainor must have had this kind of dedication in mind when he said the binding traits among CA students have not changed in decades. "The successful people are about the same as those who have gone before," he says. "They have to be organized and disciplined. They're bright. They have to be willing to put in the effort. They have a work ethic."

A good work ethic will stand Gallo in good stead as he tackles the CA School of Business and climbs into his new profession. Still, he finds his change of

course exciting. "When you make such a drastic transition, it's something like parachuting: once you decide to do it, there's no going back," he says. "When you leave the plane, it doesn't do any good to spend time re-thinking the decision. You'd best spend the time planning the landing."

That seems like good advice for all those who are focused on their landings, whether they be passing the UFE, completing their practical experience, being promoted — or hopping onto a plane for a position abroad.

Lorie Murdoch is a freelance writer in Hamilton



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