



**CPA**

**CHARTERED  
PROFESSIONAL  
ACCOUNTANTS  
BRITISH COLUMBIA**

**2020**

**Member Engagement Tour**

**CPABC Update**



ECONOMIC UPDATE

DIGITAL TRANSFORMATION

COVID-19 UPDATES

INDIGENOUS STRATEGY

CYBERSECURITY/or AML

# BC CHECK-UP



*Report & Survey*

# BC CHECK-UP: WORK



**Employment** Did BC's labour market expand or shrink?



**Unemployment Rate** What is the share of unemployed workers in BC's labour force?



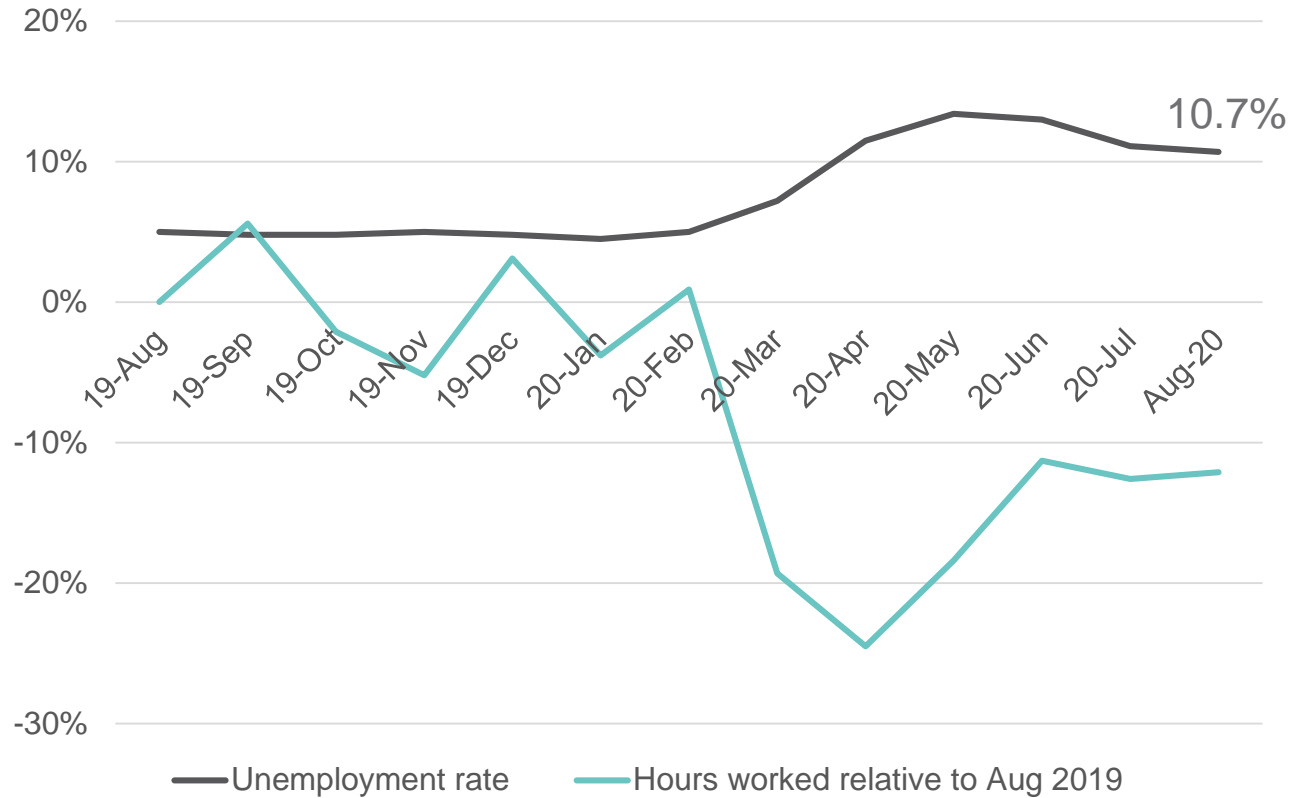
**Youth Unemployment** What is the share of unemployed workers in BC's labour force between the ages 15 and 24?



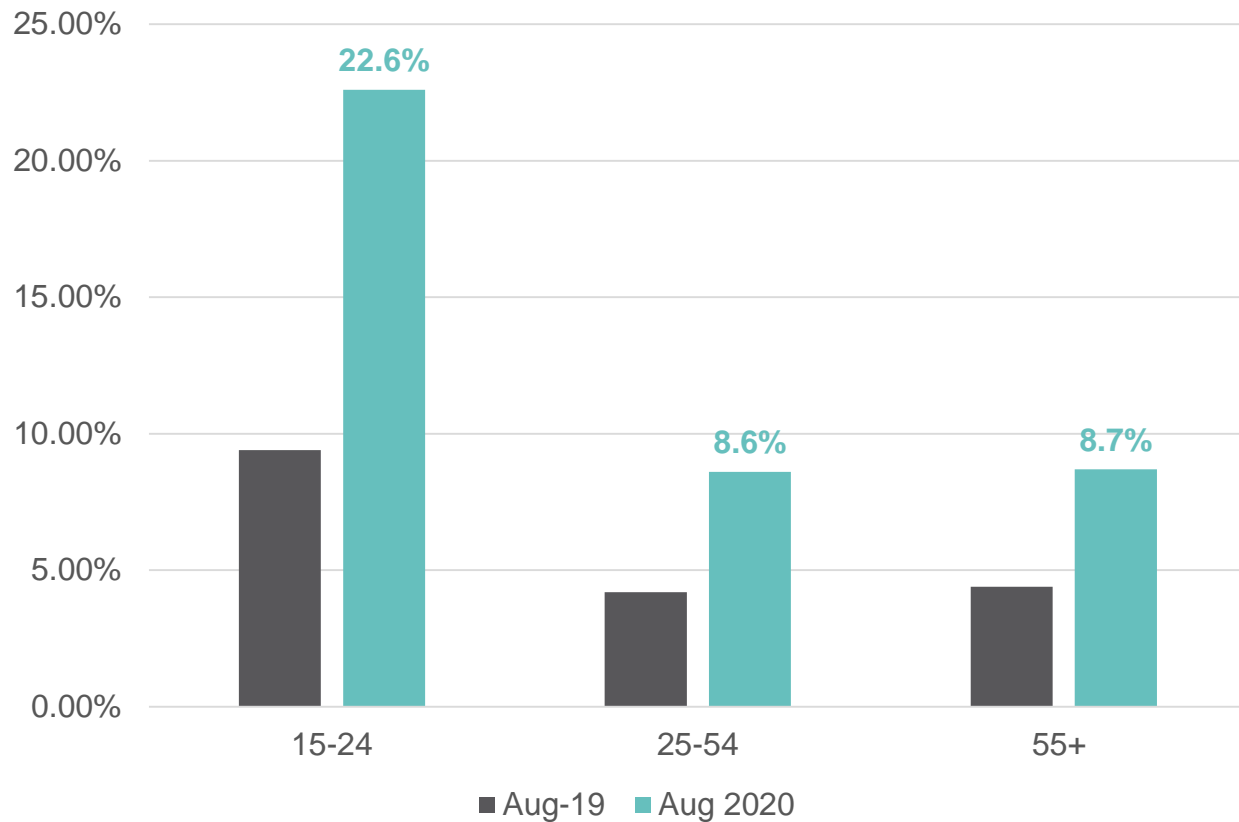
**Labour Compensation** How much does the average BC worker make?



**Industry Disruption** Which industries have seen the biggest fluctuations?



*BC's Unemployment Rate vs. Hours worked relative to Aug 2019  
(Aug 2019 - Aug 2020)*



*BC's Unemployment Rate by Age Demographics  
(Aug 2019 – Aug 2020)*



## HARDEST HIT SERVICE INDUSTRIES

Information, Culture & Recreation **(-31.6%)**

Business Services **(-18.0%)**

Other Services **(-13.3%)**



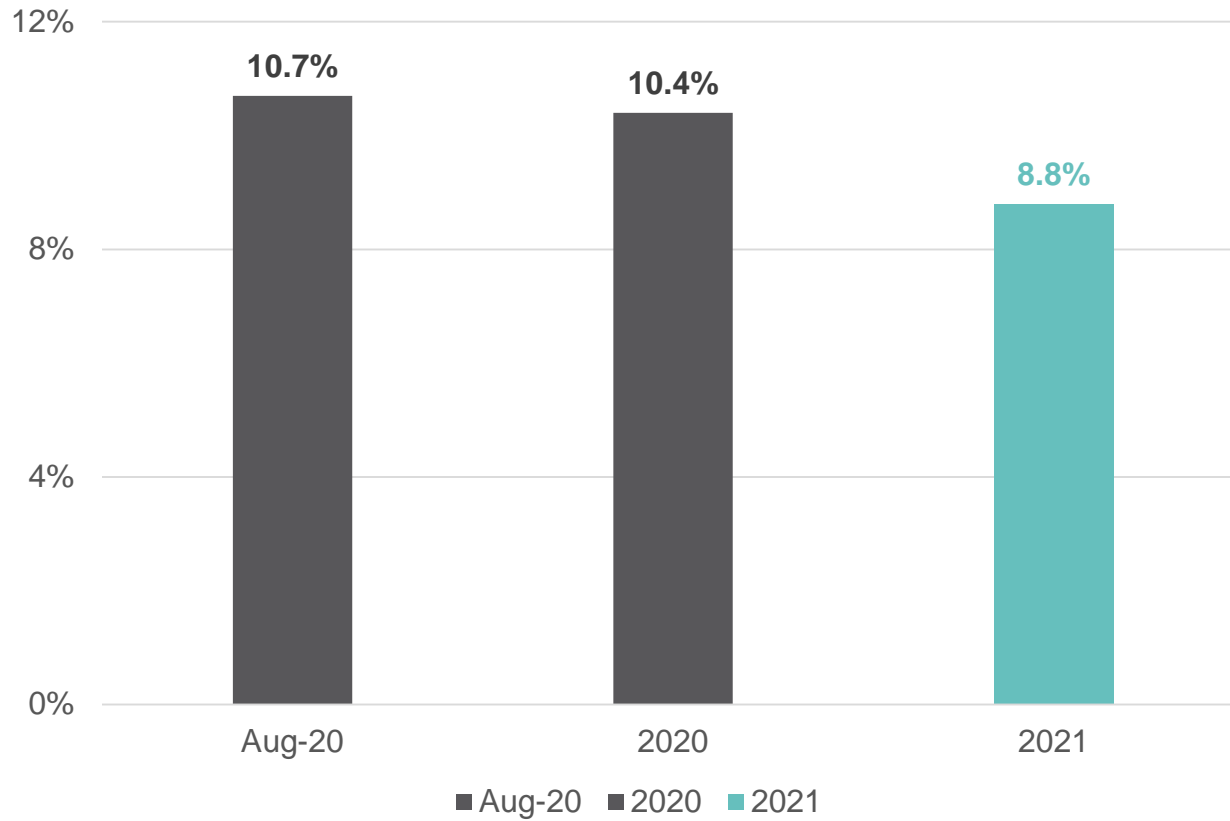


## HARDEST HIT GOODS INDUSTRIES

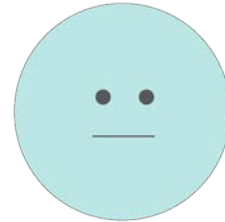
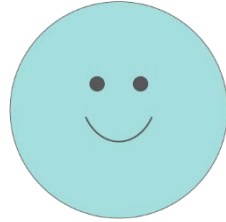
Construction (-8.3%)

Natural Resources (-7.6%)

Manufacturing (-1.4%)



*BC's Unemployment Rate (Forecast)*



**GOOD**

**AVERAGE**

**POOR**

BC'S ECONOMY

10%

46%

38%

CANADA'S ECONOMY

4%

38%

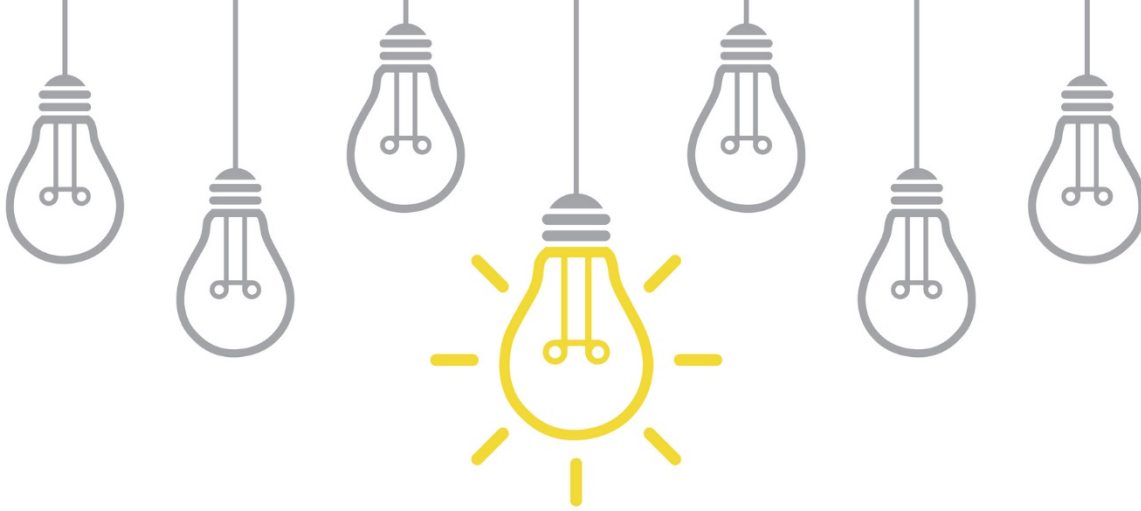
50%



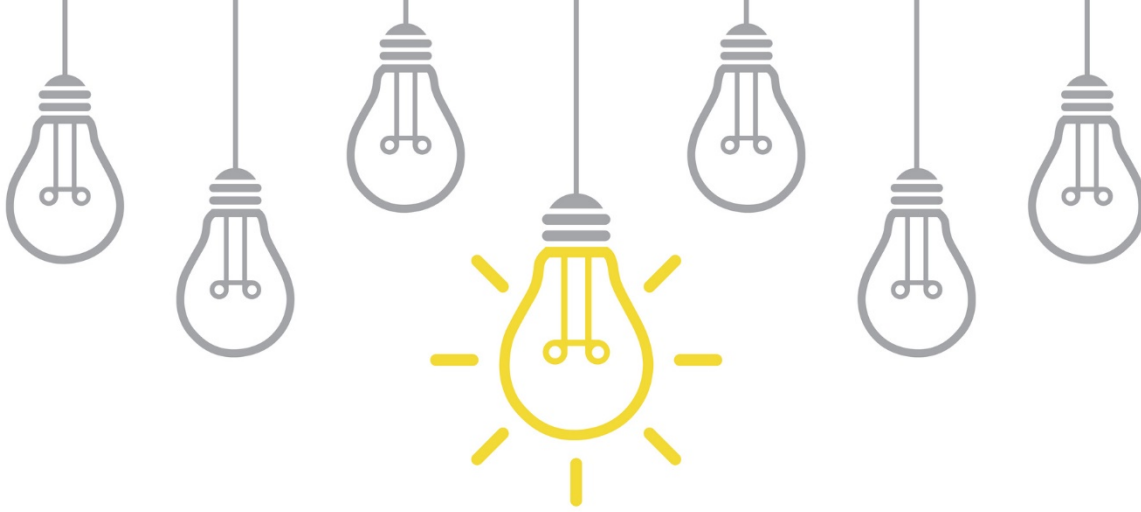
**46%** of CPAs are primarily working from home.



**71%** of CPAs want to continue working from home.



WHICH OF THE FOLLOWING  
STATEMENTS BEST DESCRIBES  
**YOUR WORKING SITUATION?**



GOING FORWARD, WHAT  
WOULD YOUR **IDEAL WORK  
WEEK** LOOK LIKE?







There is increased demand for **real-time data**. But there is a lack of standards on **data governance and security**. We need to find new ways of doing things and equip CPAs with **new technical and enabling skills**.



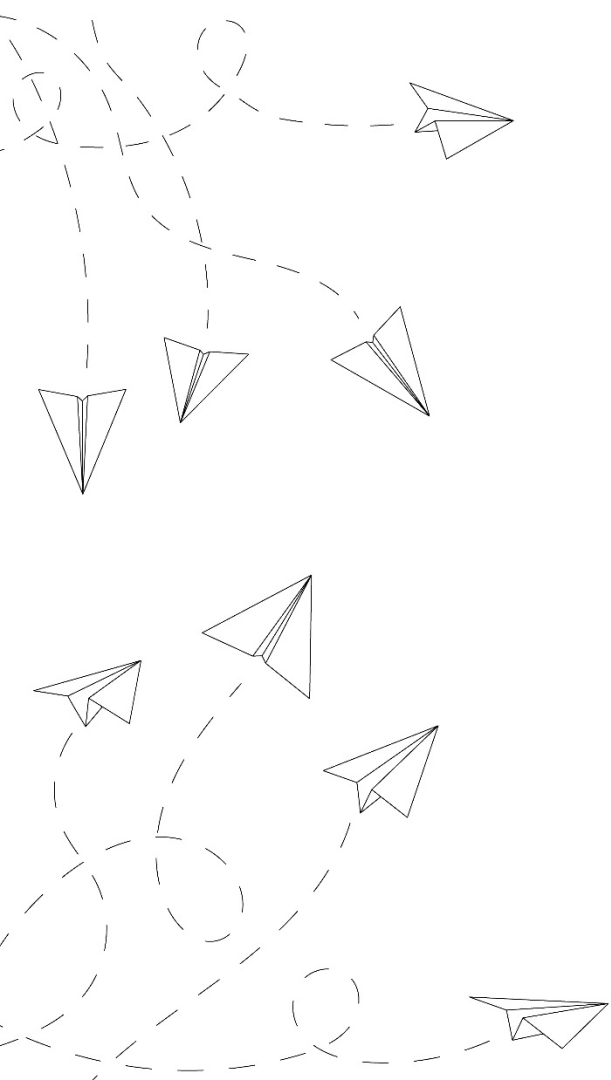
CPAs need to build on their existing skills, as well as their...

CRITICAL THINKING

DATA ANALYSIS

LEADERSHIP

MANAGEMENT SKILLS

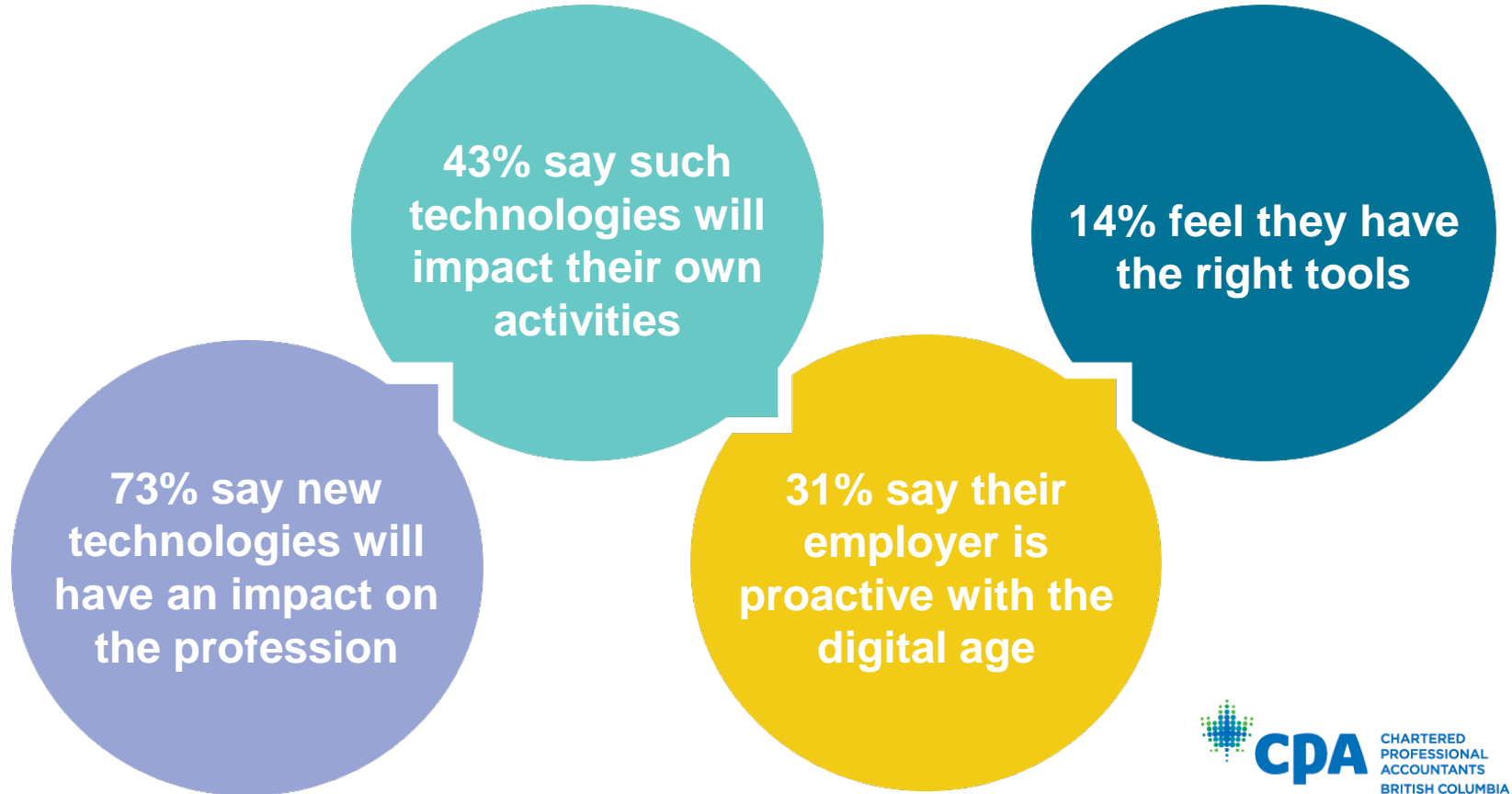


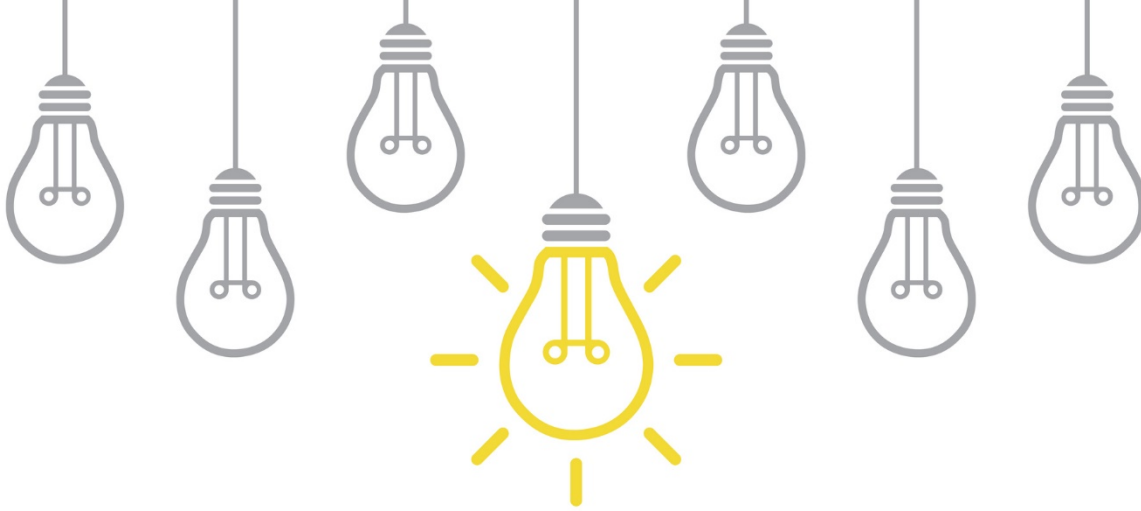
**90%** believed IT and technology competency requirements will increase.

**81%** believed data analysis competency requirements would increase.

**78%** believed the scope of accounting roles will include more strategic activities.

*According to a similar survey conducted by CPA Quebec...*

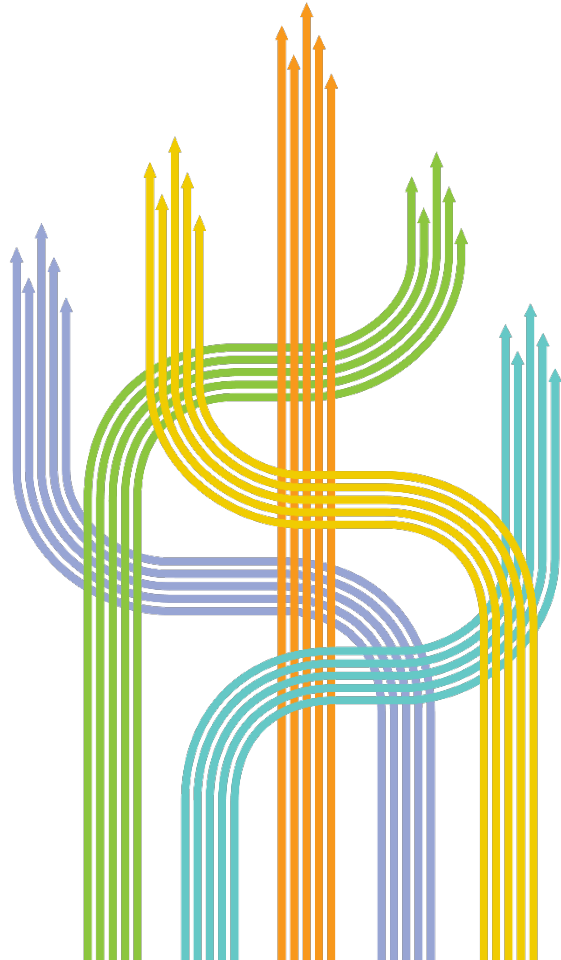




HOW WOULD YOU **RATE YOUR  
PERSONAL PROFESSIONAL**  
TECHNOLOGICAL INNOVATION  
MATURITY?



While our office remains closed to public, **we are committed to delivering the same quality of service** to our members and to celebrate their achievements virtually.



Member Milestone  
Recognition Program will be  
postponed until in-person  
events return.



Candidates wrote the CFE in **individual hotel rooms** across the country to ensure **physical distancing** and the **integrity of the exam**.





Our **Fall/Winter 2020 PD program** reflects the current circumstances. **90%** will be live webinars and **10%** will be in-person seminars.



## THE JOURNEY: DEVELOPING AN INDIGENOUS STRATEGY



*Groups CPABC has been working with to date...*



We must be **inclusive** and **respectful**.

We must foster **collaboration** and **partnership**.

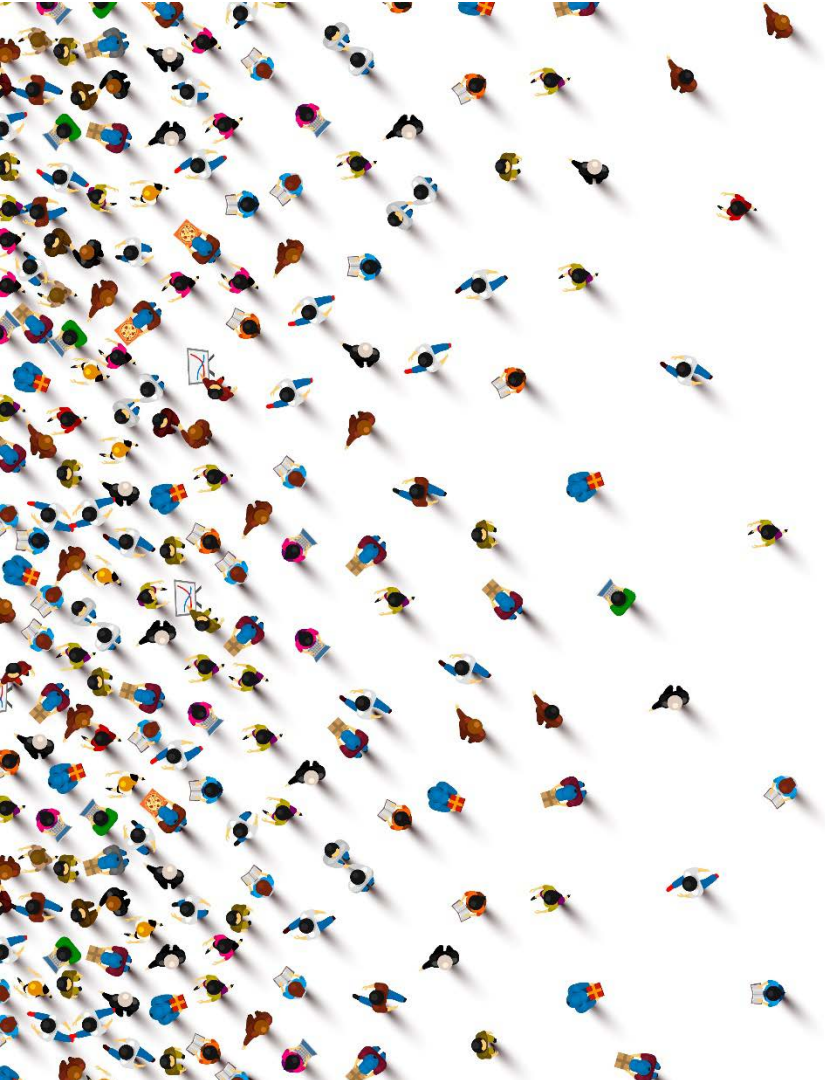
We must commit to **learn**, **unlearn**, and **relearn**.



Do you believe financial management capacity is important to Indigenous nation building and self-determination?

We asked members to voluntarily **self-identify** their Indigenous heritage for the first time.





While Indigenous Peoples represent **almost 6%** of BC's population, **less than 0.5%** of CPABC's membership and **just over 1%** of students self-declared as Indigenous.



## CPABC's HYPOTHESIS:

Indigenous peoples are **under-represented**  
in the CPA profession.





## LONG-TERM GOAL:

Increase the number of **Indigenous students** obtaining their CPA.



## SHORT & MEDIUM TERM GOALS:

Work with Indigenous communities so they understand the **value of a CPA** in building financial management capacity and overall nation building.



## **SHORT & MEDIUM TERM GOALS:**

Working with Indigenous communities so they understand the value of a CPA in building financial management capacity and overall nation building.



**Collaboration** and **consultation** is top of mind when building our strategy.

# CPABC INDIGENOUS STRATEGY: A PHASED APPROACH

*Phase 1 - Underway*

**Discovery, learning, consultation, and recruitment pilot projects.**

*Phase 2 - 2021*

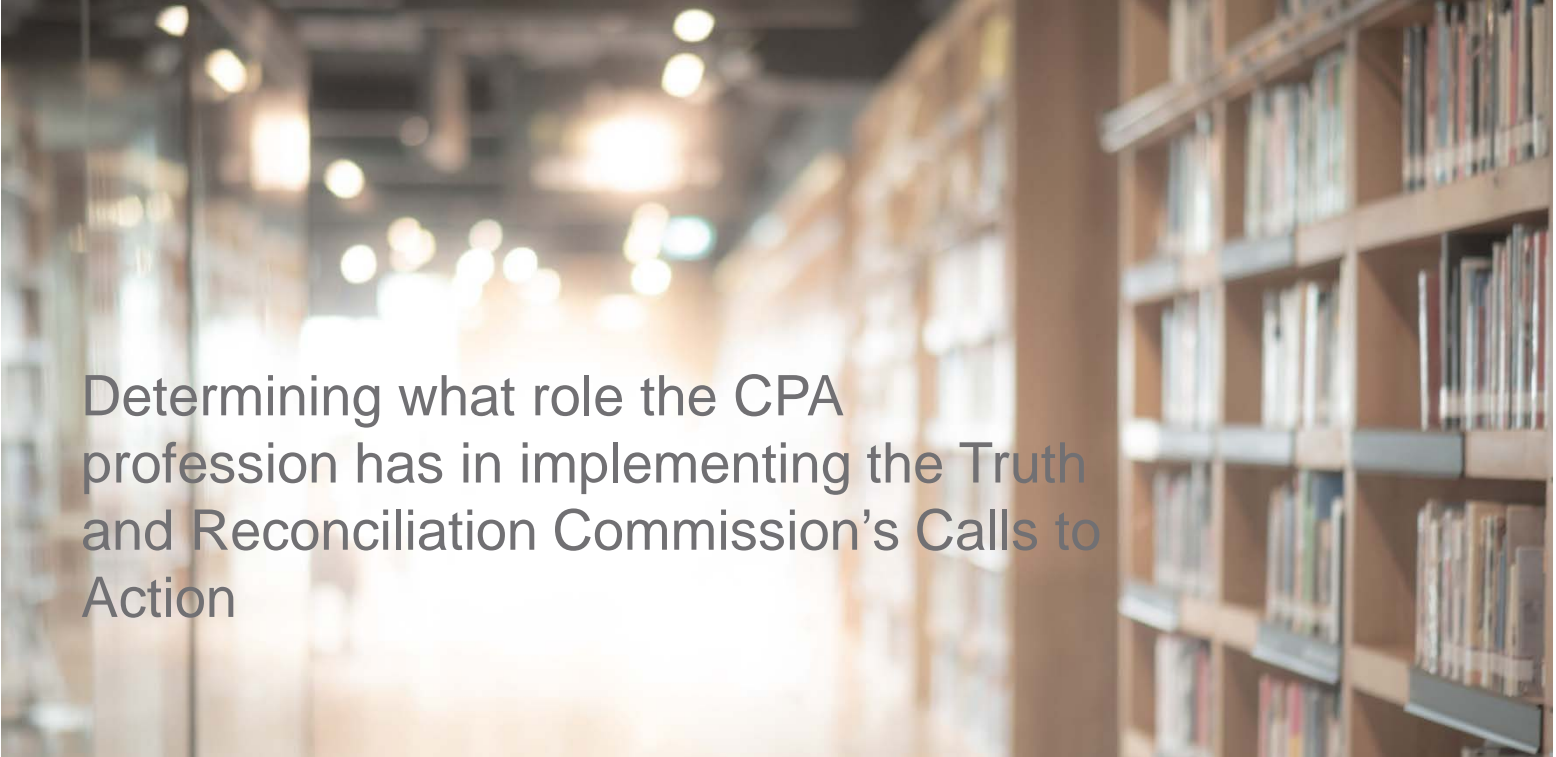
**In-depth research and focus on students and prospects.**

*Phase 3 – 2023 est.*

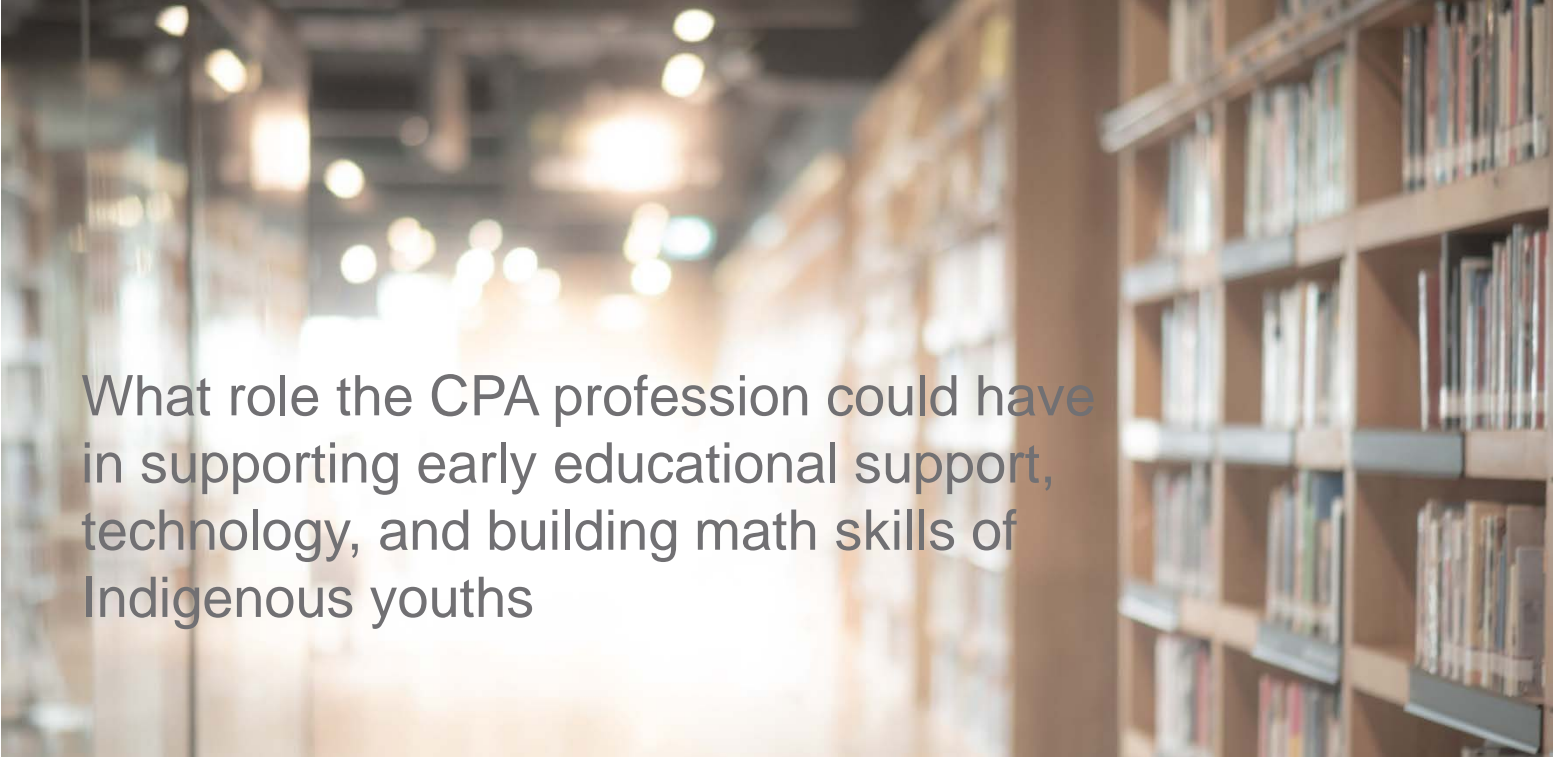
**Look at the profession's role vis-à-vis Truth & Reconciliation and UNDRIP.**



**Pilot activities** will help identify **successful initiatives**, inform how they should evolve, and whether they should be operationalized.

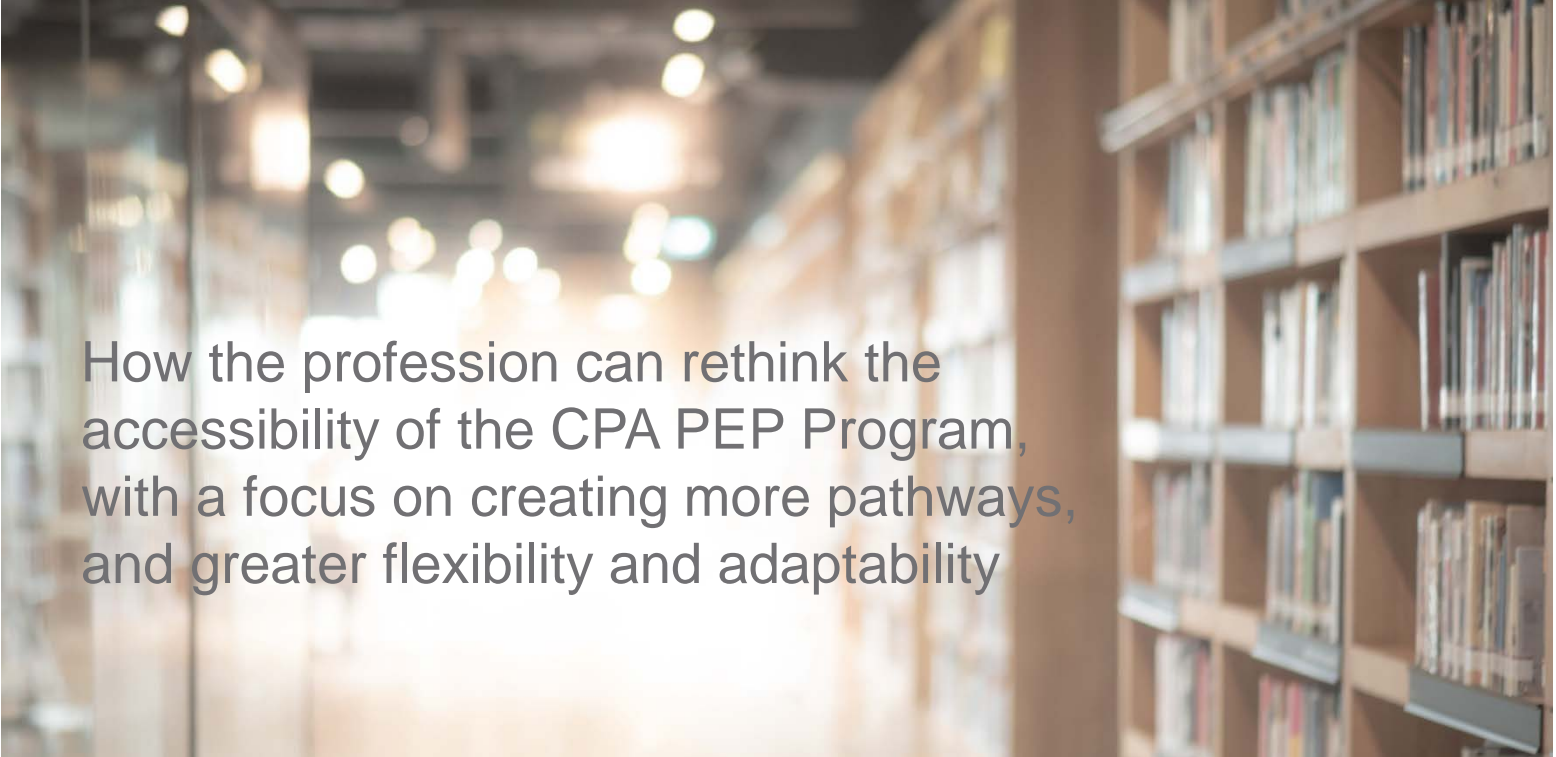


Determining what role the CPA  
profession has in implementing the Truth  
and Reconciliation Commission's Calls to  
Action



What role the CPA profession could have in supporting early educational support, technology, and building math skills of Indigenous youths





How the profession can rethink the accessibility of the CPA PEP Program, with a focus on creating more pathways, and greater flexibility and adaptability



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