

E-SCAN is a regular newsletter distributed electronically as a means of maintaining timely communication of, and encouraging a dialogue on, topics relevant to Chartered Accountants and students of the Nova Scotia Institute. Copies of recent issues can be obtained from the Institute website at [www.icans.ns.ca](http://www.icans.ns.ca) under 'Publications' then 'E-SCAN'.

## CA COMPENSATION SURVEY RESULTS

As you may recall, earlier in 2005 the CICA — at the request of members — commissioned a survey to benchmark salary information that could be used as a guide during salary negotiations and when hiring other CAs, as well as a tool for promoting the profession to students across Canada (note: the last such survey was completed in October 2002). Of the 52,254 members contacted by email to participate in the survey, approximately 18,000 responded, reporting income from their business or employment where they had to have worked for at least one full month (or equivalent) in 2004. While a comprehensive set of regional reports will be made available in early November, a full summary report is currently available at <http://www.cica.ca/compensation>. In addition, here are some **national highlights**, for your review:

- The average compensation is up 29% since 2002; from \$127,083 to \$164,396 and the median compensation is up 12%; from \$98,000 to \$110,000.
- The profession attracts many entrepreneurs, with nearly 20% of members owning their own business. Owners of CA firms (includes sole practitioners and partners) average \$203,942 in compensation, while CA owners of other types of businesses average \$326,139. The average compensation of all other respondents is \$149,048.
- The average compensation for a new CA is \$65,382, but steadily rises each year. For example, it jumps to \$113,140 for CAs with five years experience as a CA, and \$250,758 for those who have been a CA for 25-29 years.
- The average compensation is highest for members in industry (\$197,737), followed by professional services (\$147,834), not-for-profits (\$115,472), public service (\$109,194) and education (\$100,900).
- The primary work activities of a CA earning the highest compensation are not in the traditional accounting, auditing and tax areas. The work activities (activities members spent at least 25% of their time on) that led to the highest compensation among members in professional services are: New Business Development (\$296,514), Insolvency & Restructuring (\$228,956), Business Valuation (\$228,130), Corporate Finance (\$225,255) and Other Business Advisory/Consulting Services (\$212,949). For members in industry, it is Marketing and Sales (\$305,564), New Business Development (\$281,712), Corporate Finance (\$255,637), Strategy Development and Planning (\$251,314) and Product/Service Development (\$224,262).

**Note: Please stay tuned for an Atlantic Canada regional report from this year's CA Compensation Survey.**

## ICANS PD . . .

. . . is having a busy season, with some sessions having already reached full capacity and many more approaching the maximum. If you have not yet registered for your sessions, **please take a moment now to check the calendar on the ICANS website at <http://www.icans.ns.ca/forthepublic.asp?cmPageID=224>**. This calendar is updated on a regular basis, so carefully note which sessions are full or if we have added additional dates on sold out courses. Course descriptions and registration forms are also available on the link above (note: the passport deadline has expired) and for your convenience, VISA and MasterCard (ONLY) are accepted by fax at (902) 423-4505. To expedite your registration process, please include your member ID number (e.g. C123456) on your registration form. If you do not know your number, please contact us. And remember . . . registrations without payments included — made by fax or phone — will not be processed. For more info, please contact **Kathie Slaunwhite** at [kslaunwhite@icans.ns.ca](mailto:kslaunwhite@icans.ns.ca) or **Soula Keramaris** at [skeramaris@icans.ns.ca](mailto:skeramaris@icans.ns.ca), or call ICANS at (902)425-3291. Thank you!



## WHAT ARE THE RISKS FACING OUR CANADIAN ECONOMY?

To find out more about the importance of a strong financial system in times of economic adjustment, plan to attend the Institute's . . .

### Bank of Canada Luncheon

**Featuring Deputy Governor  
Mr. Pierre Duguay  
Thursday, November 24th at the  
Casino Nova Scotia Hotel  
(Halifax Room) — 11:30 am  
registration; 12 noon start.**

Presented by ICANS, in partnership with FEI, you can access a registration form at [www.icans.ns.ca](http://www.icans.ns.ca) under 'Events', then under 'Luncheon with Mr. Pierre Duguay.'

Tickets are \$30 (HST included) and tables of 10 can be purchased for \$300. If you have any questions, please contact ICANS at (902) 425-3291.



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## DON'T MISS YOUR OPPORTUNITY TO GET COUNTED!

As you know, the census is a vital source of information about Canada and Canadians. Used by associations to better understand their membership, to plan lobbying activities and promotional/fundraising campaigns, it's important that all Canadian households participate. To this end, Statistics Canada has asked us to remind you that the **next Census of Canada will take place on Tuesday, May 16, 2006**. For more information, please visit [www.statcan.ca](http://www.statcan.ca) or [www.census2006.ca](http://www.census2006.ca). In Nova Scotia, you may also call (902) 426-4806.

### CHANGES TO CA QUALIFICATION MODEL UNDER CONSIDERATION

As you may be aware, the CA profession across Canada is considering changes to the experience component of our qualification process. This goal was identified in the *Strategic Crossroads for the CA Profession* (October 2004) — for a copy, click on <http://www.icans.ns.ca/media/documents/StrategicPlanningReport.pdf>. Specifically, ***the profession is considering increasing the opportunities available to candidates to earn their CA by expanding both what they can do during their mandatory experience period and where they can do it.*** The purpose of these changes is to increase access to the profession for the country's best and brightest business students, while maintaining our rigorous standards for excellence and expertise.

#### **To recap**

These proposed changes are in response to significant demand for additional experience routes, both from university business students and from CA employers. A significant number of additional bright, qualified young people have indicated that they might be interested in pursuing a CA if there were additional routes available, both in public practice and in other sectors. Members in the corporate and government sectors have also expressed interest in providing appropriate training opportunities to outstanding business students to develop the CA competencies, giving them, as employers, increased access to the "brightest and the best" at the time they graduate.

The rigor which surrounds the experience component of CA qualification is unique to our profession and, therefore, would be maintained. All CA candidates would continue to be required to complete a mandatory term of experience, in an organization recognized by the profession, under strict standards for both the working environment and the nature of the work performed. Maintaining these rigorous standards would ensure that candidates continue to have every opportunity to develop the many competencies demanded of CAs by the marketplace.

#### **That said, here is what we are considering:**

- Expanding what we recognize as "experience" to allow CA candidates to gain their work experience in areas in addition to audit and assurance, such as performance reporting, finance, taxation, management information and governance, strategy and risk management; the standards governing the recognition of this experience would be as rigorous as those that define current experience.
- Expanding where CA candidates can gain their work experience to include CA-controlled and mentored work environments in the public and corporate sectors that meet the profession's standards for an "approved training office" ("ATO").
- Making audit and assurance hours mandatory only for candidates who wish to become licensed as public accountants. CAs who do not have the necessary audit and assurance hours could acquire them at any time.

All CA candidates would be required to demonstrate the core knowledge and skill expected of a CA. **The other two components of CA qualification -- education (which includes an undergraduate degree with required courses and a CA professional education program) and evaluation (passing our UFE) would remain unchanged.** All CA candidates would receive sufficient training in the core areas of audit and assurance through our professional education programs.

#### **The timeframe for change**

These proposed changes are now being considered with CA firms and other potential new employers, as well as with business students and academics. While an implementation decision will not be made until 2006, should the CA profession decide to proceed, further information on implementation plans and timetable will follow.



### COMPANIES ACT REVIEW

Service Nova Scotia and Municipal Relations, in collaboration with the Nova Scotia Barristers' Society, is undertaking a review of the Nova Scotia *Companies Act*. This review will identify potential amendments to the Act that will bring about efficiencies to incorporation and registration processes for Nova Scotia companies.

In response, ICANS has assembled a Task Force — Chaired by **Jim Cruickshank**, CA, LLB (Stewart McKelvey Stirling Scales), with **Ross Landers**, CA, CIRP (Green Haley Wedlake Inc.), **Cathy MacGregor**, CA (Grant Thornton LLP) and **Bryan Duffy**, FCA (KPMG LLP) — to consider the summary of recommendations contained in *The Nova Scotia Companies Act Discussion Paper* (2005). Copies of the discussion paper and a summary of the recommendations are available on the Registry of Joint Stock Companies' (RJSC) website at [www.rjsc.ca](http://www.rjsc.ca) or by calling (902) 424-5223. In addition, **a free public information session will be held on the Companies Act review, on Monday, November 7, 2005 (12 to 2 pm) at the Art Gallery of Nova Scotia** — registration may be made by contacting **Faye Mosher**, RJSC, at (902) 424-5323 (tel), (902) 424-5223 (fax) or via email at [mosherfm@gov.ns.ca](mailto:mosherfm@gov.ns.ca). Teleconference services will be provided without charge for this session. Finally, consultation input on the discussion paper and the *Companies Act* review should be submitted in writing by **November 18, 2005** to:

- Kerry MacLean, Registrar of Joint Stock Companies  
Service Nova Scotia and Municipal Relations  
1505 Barrington Street, 9th Floor South  
PO Box 1529  
Halifax, NS, B3J 2Y4



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**STRATEGIC SOURCING OF ACCOUNTING & FINANCE PROFESSIONALS**

## PRIVACY ISSUES: BUSINESS IMPACTS & RESPONSIBILITIES

This is the title of a workshop being held on **November 18, 2005** (9 am to 4 pm) at Saint Mary's University's Sobey School of Business (Room SB260). Led by **Robert G. Parker**, MBA, FCA, CA\*CISA, CMA — a world-renowned expert in privacy and other IT-related issues — the workshop is available to accounting professionals and business educators as part of a national CAAA/SAP AG sponsored *Technology and Accounting Education Seminar Series*. In particular, the workshop will provide business faculty and accountants in industry and practice with a solid knowledge of the state of privacy, as well as its requirements and knowledge of how to implement privacy requirements in an organization. ICANS members pay \$50 (which includes lunch). The workshop registration form is available on line at [http://www.caaa.ca/Education/AcadDev/SAPSem/Seminar3/file\\_sem\\_3\\_registration\\_form.pdf](http://www.caaa.ca/Education/AcadDev/SAPSem/Seminar3/file_sem_3_registration_form.pdf) and the **final registration day is November 14, 2005**. Questions? Please contact **David Bateman**, CA, at (902-420-5623) or via email at [david.bateman@smu.ca](mailto:david.bateman@smu.ca).

## READY, SET, GROW! A CONFERENCE FOR WOMEN IN BUSINESS

The Centre for Women in Business (CWB) at Mount Saint Vincent University and the Atlantic Canada Opportunities Agency (ACOA) have partnered to deliver the *Nova Scotia Conference for Women in Business* on **November 16 & 17** at the World Trade & Convention Centre in Halifax. The event will provide women business owners with business management training, as well as an opportunity to meet and network with other women entrepreneurs. The conference programming features keynote speakers; workshops on topics such as sales excellence, human resources planning and succession planning; and, a panel of successful women entrepreneurs sharing their strategies for growth. The cost is \$225 + HST for CWB members and \$255 + HST for non-members. A day rate is also available. The **registration deadline is November 10th** and for details about the program and registration, please visit <http://faculty.msvu.ca/cwb/> or contact **Krista Hughes**, WBI Communication & Event Manager, Women in Business Initiative at (902) 457-5538 (office), (902) 497-6943 (cell) or (902) 443-4687 (fax).

## NEAL WHITTEN PRESENTS

The Project Management Forum (PMF), a committee within the Nova Scotia Chapter of the Project Management Institute (PMI) is presenting a one-day seminar with **Neal Whitten**, PMP, on **November 10, 2005**. Mr. Whitten — a popular speaker, trainer, consultant, mentor and author in the areas of project management and employee development — will present *No-Nonsense Advice for Successful Projects* at **Mount Saint Vincent University's Rosaria Centre, from 8 am to 5 pm**. For more information, email [info@pmi.ns.ca](mailto:info@pmi.ns.ca).

In addition, Mr. Whitten will be making a **dinner meeting presentation on November 9th** at the **World Trade and Convention Centre**, where his topic will be, *Behaviours to Master When Dealing with Your Leaders*. For more details and/or to register, log on to [www.pmi.ns.ca](http://www.pmi.ns.ca). Note: PMI is a non-profit, international association organization with more than 200,000 members. Established in 1969, its mandate is to provide members with education programs, professional standards and certification for project management. The Nova Scotia Chapter received its Charter in January 1998 and has more than 330 members.

## ADDITIONAL INFO RE: THE PRACTICE OF PUBLIC ACCOUNTING IN QUEBEC

As stated in a media release issued by the Ordre des comptables agréés du Québec on October 19, 2005, the Ordre welcomes the announcement by **Yvon Marcoux**, Minister responsible for the application of professional laws, concerning the report issued by the special panel mandated to preside over a dispute initiated by CGA New Brunswick re: the labor mobility provisions of the Agreement on Internal Trade (*for details, see article in the October 2005 issue of E-SCAN*). In the media release, Mr. Marcoux — echoing the special panel's conclusion — re-affirms the Quebec government's position to maintain the Chartered Accountants' standard as the minimum professional standard for the practice of public accounting in Quebec. In addition, the second finding of the special panel is the absence, in Quebec, of full recognition mechanisms of the qualifications of professionals from other provinces. In this regard, the Ordre is currently working with the Office des professions to develop a regulation to recognize the competencies these professionals require to practice public accounting in Quebec.

For more information re: this issue, please contact **Stéphanie Gareau**, External Relations Manager, Ordre des comptables agréés du Québec at (514) 982-4615, 1-800-363-4688 (ext. 4615) or at [s.gareau@ocaq.qc.ca](mailto:s.gareau@ocaq.qc.ca).



## HERE AND THERE WITH MEMBERS

**Nancy Alexander**, CA, previously with Nauss Hornby LLP in Dartmouth, NS, is now a Financial Analyst with Aliant Inc. in Halifax, NS.

**Neil Marriott**, CA, previously with Panasall Promotions Incorporated in Whites Lake, NS, is now a Fund Accountant for Fortis Prime Fund Solutions (Cayman) Ltd. in Grand Cayman.

## NEW MEMBERS

The following individuals were recently admitted to membership through affiliation:

**Douglas Bray**, CA  
**Gordon Dixon**, CA  
**Bonnie Mowat**, CA  
**Matthew Totten**, CA  
**Angela Wadden**, CA  
**Troy Yeo**, CA

## VOLUNTEER OPPORTUNITIES

Volunteer opportunities are posted regularly on the ICANS web site at [www.icans.ns.ca](http://www.icans.ns.ca) under 'Members.' Currently, the following opportunities are available:

**Volunteers** — The Canadian Executive Services Organization  
**Board Member** — Clean Nova Scotia  
**Audit Support**—East Hants Adult Learning Association  
**Treasurer** — Fairview United Church, Parent'N Tot Meeting Place Society  
**Audit Support** — Child Find Nova Scotia

## Career OPPORTUNITIES ON THE WEB

Did you know that career postings are added on a regular basis to the Institute's web site ([www.icans.ns.ca](http://www.icans.ns.ca))? Log on for details about the following:

**Chartered Accountant** — Halifax Regional Municipality, NS  
**Assistant Controller** (Maternity Leave replacement) — Dartmouth, NS  
**Vice President, Finance** — Halifax, NS  
**Corporate Reporting & Policies Analyst** — Halifax, NS  
**Chartered Accountant Associate** — Halifax, NS  
**Full-time Staff Accountant** — Halifax, NS  
**Internal Audit Project Advisor** — Halifax, NS  
**Chartered Accountant** — Charlottetown, PEI  
**Staff Accountant** — Dartmouth, NS  
**Chartered Accounting Student** — Dartmouth, NS  
**Auditor General** — Halifax, NS  
**Chartered Accountant/UFE Finalist** — Halifax, NS  
**Director of Finance** — Yarmouth, NS

Note: Other career opportunities, together with valuable information and guidance on career counseling, etc., can be found at "CA Source," on the CICA web site ([www.cica.ca](http://www.cica.ca)).

## REMINDERS—IMPORTANT UPCOMING DATES

- ◆ **IFA Conference, Toronto, ON**  
November 7 - 8, 2005
- ◆ **CFP Examination**  
November 19, 2005
- ◆ **ICANS' PD Weeks**  
November 21- 25, 2005 (Halifax)  
November 28 - December 2, 2005 (Sydney)
- ◆ **Bank of Canada Presentation, Casino Nova Scotia Hotel, Halifax**  
November 24, 2005
- ◆ **UFE Release**  
November 25, 2005
- ◆ **Members' Luncheon**  
December 9, 2005, Delta Sydney (Sydney)  
December 16, 2005, Casino Nova Scotia Hotel (Halifax)
- ◆ **Convocation 2006**  
February 11, 2006

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