

Accountants (CPA)

A guide for newcomers to British Columbia



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1. Working as a Chartered Professional Accountant (CPA) [NOC 2021: 11100 / NOC 2016: 1111]

Job Description

Chartered Professional Accountants organize, review and manage financial records and transactions for companies and people. They make sure that information is accurate and meets established accounting standards.

You perform the following duties:

- plan, set up and maintain accounting systems to collect and manage financial information
 - provide financial, business and tax advice
 - prepare financial statements, reports and income tax returns
 - ensure accuracy and compliance with established accounting standards and procedures
 - review the financial health of companies and help management with strategic planning
 - project future earnings and cash requirements
 - assist with financing initiatives to secure bank or equity funding
 - act as trustees in bankruptcy proceedings
-
- Source: WorkBC Career Profile for Accountants
<https://www.workbc.ca/Jobs-Careers/Explore-Careers.aspx> [search Accountants]

Industry Overview

In Canada all three accounting designations, CA / CMA / CGA have merged under the Chartered Professional Accountant (**CPA**) designation.

CPAs have a variety of employment opportunities and are in high demand in BC.

Demand for tax, financial instrument, forensic accounting, bankruptcy and information experts is increasing, and demand for accountants specializing in a specific industrial sector may also be on the rise.

Technology has changed the accounting profession. As more accounting functions become automated, auditors and accountants can spend more time understanding financial information and creating management strategies. In addition, things like blockchain, cryptocurrency and other changing areas of focus require people in this career to continue to learn both through formal training and by keeping up to date through media, lectures and industry conferences.

With the rise of international trade, job opportunities are opening for accountants who speak additional languages. More employers want accountants and auditors with international experience and knowledge, including how to handle foreign exchange management and sales tax issues.

Source: WorkBC <https://www.workbc.ca>

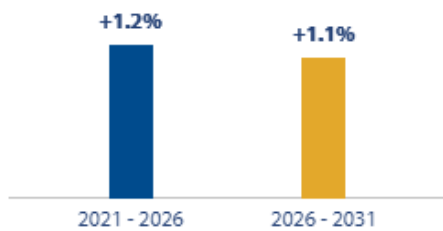
Job Outlook in BC

Accountants:

B.C. Labour Market Outlook (2021-2031)

Provincial outlook

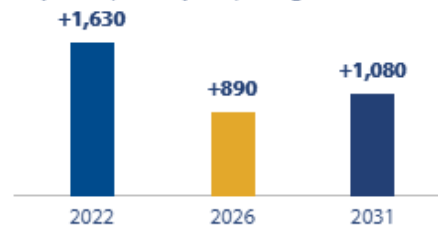
Forecasted average employment growth rate



Source: B.C. Labour Market Outlook

Job openings

10 year expected job openings: **11,160**



Source: B.C. Labour Market Outlook

Composition of job openings

Replacement of retiring workers:
66.7%
7,440 openings



New jobs due to economic growth:
33.3%
3,710 openings

Source: B.C. Labour Market Outlook

Source: Work BC

WorkBC provides job openings in BC regions from 2021-2031:

| Region | Employment in 2021 | Average Annual Employment Growth | Expected Number of Job Openings 2021-2031 |
|--------------------------|--------------------|----------------------------------|-------------------------------------------|
| Vancouver Island | 3,560 | 0.6% | 1,190 |
| Lower Mainland/Southwest | 22,970 | 1.3% | 8,640 |
| Thompson-Okanagan | 2,430 | 0.8% | 990 |
| Kootenay | 430 | 0.0% | 120 |
| Cariboo | 610 | 0.0% | 180 |
| North Coast & Nechako | 120 | 0.6% | 40 |
| Northeast | 200 | 1.2% | 90 |

You can learn more about the accounting sector from:

- **WorkBC Career Profile for Financial Auditors and Accountants**

<https://www.workbc.ca/Jobs-Careers/Explore-Careers.aspx>

- **Career Cruising** (profile for Accountant)

<http://www.vpl.ca/digital-library/career-cruising/>

Available from the VPL Digital Library | Explore our Digital Library page

Types of Employers

Accountants work for:

- businesses of all kinds
- government
- educational and health care organizations
- non-profit organizations
- auditing or accounting firms, for a company or they can be self-employed as consultants.

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Salary

The median annual salary for accountants and financial auditors in BC is \$61,713. You usually receive benefits, such as dental plans, pension plans and sick days. You may also receive performance bonuses or profit-sharing plans. Self-employed accountants must provide their own benefits.

Sources: WorkBC & Career Cruising

In BC regions you can expect to make:

| Community/Area | Wages (\$/hour) | | |
|---------------------------------------------------|-----------------|--------|-------|
| | Low | Median | High |
| British Columbia | 20.00 | 29.59 | 48.72 |
| Cariboo Region | 20.00 | 29.59 | 48.72 |
| Kootenay Region | N/A | N/A | N/A |
| Lower Mainland–Southwest Region | 20.00 | 28.85 | 48.08 |
| Nechako Region | 20.00 | 29.59 | 48.72 |
| North Coast Region | 20.00 | 29.59 | 48.72 |
| Northeast Region | N/A | N/A | N/A |
| Thompson–Okanagan Region | 20.00 | 29.59 | 48.72 |
| Vancouver Island and Coast Region | 21.03 | 33.83 | 51.28 |
| Canada | 21.63 | 35.75 | 60.00 |

Source: http://www.jobbank.gc.ca/wage-outlook_search-eng.do?reportOption=wage

The **2019 CPA Canada Profession Compensation Study Report** revealed that Canadian CPAs have a median annual compensation of \$112,000 and an average of \$152,000. Among industries with at least 100 members reporting, the highest median compensation can be found in holding companies, mining, and oil and gas. The industry with the highest median compensation gain (based on the percentage increase between 2016 and 2018) was technology/IT, with an increase of 12%.

Source: <https://dailydividends.cpaalberta.ca/findings-from-the-2019-cpa-compensation-study/>

Also see this salary survey:

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- *The Robert Half 2023 Salary Guide – Accounting & Finance*,
<https://www.roberthalf.ca/en/salary-guide/specialization/finance-and-accounting>
[available at no charge by submitting email address]

Working Hours

You generally work between 8 and 10 hours a day, 40 to 50 hours a week.

You may have to work nights and weekends if an important deadline is approaching.

2. Skills, Education and Experience

Skills

- Analytical and problem-solving skills
- Strong verbal and written communication skills
- Ability to share financial results, explain projections, report the impact of financial decisions and prepare detailed reports on audit findings
- Work well independently and as part of a team

Education and Experience

CPA

- Canadian post-secondary degree or equivalent is required
- successful completion of the CPA Professional Education Program (PEP)
- successful completion of the Common Final Examination (CFE)

For information on how to **become a CPA**, attend an information session or speak to an advisor:

<https://www.bccpa.ca/become-a-cpa/speak-to-an-advisor>

<https://www.bccpa.ca/become-a-cpa/events/#sort=date&asc=true>

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For information on the CPA Professional Education Program (PEP) and the Common Final Examination (CFE), see:

<https://www.bccpa.ca/become-a-cpa/about-the-program/education/>

<https://www.bccpa.ca/become-a-cpa/about-the-program/examination/>

Qualifications

This occupation is regulated in British Columbia.

In order to work as a CPA you must be registered with *Chartered Professional Accountants BC*.

- For qualification requirements see:

Chartered Professional Accountants British Columbia

<https://www.bccpa.ca/become-a-cpa/about-the-program>

Internationally Educated and Trained Accounting Professionals

There are three paths that may help internationally trained accountants become Canadian CPAs:

- if you are fully qualified member in good standing of an international accounting body covered by a reciprocity agreement with CPA Canada
- if you are member of International Federation of Accountants (IFAC)
- if you are internationally trained accountant who is not IFAC member, you will be assessed based on your international degree. You will be required to complete a transcript assessment and obtain a study and work permit to enroll into the Professional Education Program (PEP).

For information on how Internationally Designated Accountants can become a CPA, see:

<https://www.bccpa.ca/become-a-cpa/admissions/internationally-designated-accountants/>

3. Finding Jobs

You'll find job advertisements in local newspapers, trade journals, and Internet websites, as well as through professional associations' publications.

Local Newspapers

You can look at the *Vancouver Sun* & *The Province* at Vancouver Public Library for free. Check the job postings daily and the careers section in the *Vancouver Sun* on Wednesdays and Saturdays and in *The Province* on Sundays.

Online Job Postings

- **Indeed.com**
http://ca.indeed.com/advanced_search
- **AccountingJobs.Ca**
<https://www.accountingjobs.ca/>
- **Hays Specialist Recruitment**
<http://www.hays.ca/>
- **Robert Half Finance & Accounting**
<https://www.roberthalf.ca/en/jobs/finance-and-accounting>

Professional Associations' Career Resources

- **Chartered Professional Accountants (CPA) of BC**
<https://careers.bccpa.ca/>
- **Institute of Internal Auditors**
<https://www.theiia.org/en/chapters/canada/british-columbia/vancouver/>

Identifying the Right Position

When you browse job advertisements, you'll find a range of different job titles that are relevant.

Look for these related job titles (from NOC):

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- Accountant
- Financial Auditor
- Income Tax Expert
- Industrial Accountant
- Internal Auditor
- Controller/Comptroller

Source: NOC <https://noc.esdc.gc.ca/>

Creating a List of Potential Employers

You can use directories to produce lists of employers in the accounting services industry in Vancouver or the Lower Mainland. Contact them directly to find out if they're hiring.

- **Business in Vancouver. Book of Lists.**

Includes biggest accounting firms in BC

Available at the Central Library 338.9711 B97b and online at

<http://www.biv.com/lists>

- **Financial Services Canada**

Available at the Central Library, 332.1025 F49

- **Reference Canada**

<http://www.vpl.ca/digital-library/reference-canada>

Click on "Start Search" beside Canadian Businesses, then select the "Advanced Search" button. Select both "Keyword/SIC/NAICS" under Business Type and "City" under Geography. In the top search box enter "*accountants*" and click LOOKUP. Select the appropriate headings. Lower down, select the Province, choose the cities, and click the "View Results" button.

Available from the VPL Digital Library | [Explore our Digital Library page](#)

NOTE: *You can access this database from a Library computer. If you are using a computer from outside the Library, you will need a Vancouver Public Library card to login to this database. After clicking on the database name, you will be asked to enter your library card number and PIN (usually last four digits of your telephone number).*

4. Applying for a Job

In Canada, employers usually expect to receive a resume or curriculum vitae and a cover letter that identifies the position you are applying for and summarizes your relevant experience.

Use the library catalogue, <http://vpl.bibliocommons.com/> to find books on writing resumes and cover letters specific to your industry.

To learn about applying for jobs in Canada, use the following pathfinders which are available in print at the Central Library or online at <http://skilledimmigrants.vpl.ca/>.

- **Writing Resumes and Cover Letters**
Go to <http://skilledimmigrants.vpl.ca>
[Search Writing Resumes and Cover Letters]
- **Getting Canadian Work Experience**
Go to <http://skilledimmigrants.vpl.ca>
[Search Getting Canadian Work Experience]
- **Networking for Employment**
Go to <http://skilledimmigrants.vpl.ca>
[Search Networking for Employment]
- **Learn More About Working in BC and Canada**
Go to <http://skilledimmigrants.vpl.ca>
[Search Learn More About Working in BC and Canada]

5. Getting Help from Industry Sources

Industry Associations

Associations for accounting professionals in BC provide information and assistance. Registration and fees are required for membership.

- **Chartered Professional Accountants of BC**
<http://www.bccpa.ca>
- **Chartered Professional Accountants of Canada**
<http://www.cpacanada.ca/>
- **Institute of Internal Auditors**
<https://www.theiia.org/en/>

Industry Journals

Search the Vancouver Public Library catalogue for journals related to your profession. Examples at the Central Library

- **Pivot (CPA Canada) Magazine**
Available online at;
<https://www.cpacanada.ca/en/news/pivot-magazine>
- **CPABC In Focus/ Chartered Professional Accountants of BC**
Available at Vancouver Public Library, 657.05 N55 and online at
<https://www.bccpa.ca/news-events/publications/cpabc-in-focus>
- **BC Economy Update/ Chartered Professional Accountants of BC**
<https://www.bccpa.ca/news-events/bc-economy/>

Questions? Please ask the Information Staff in the Central Library, Vancouver Public Library or telephone 604-331-3603.

Please note that the information in this guide is also available online through the Skilled Immigrant InfoCentre website at <http://skilledimmigrants.vpl.ca/>.