

Letter from the CEO

Welcome to your UFE Summer

I am not sure how pervasive the term is, but I have heard several CASB students and graduates refer to the final months of their CASB program as their “UFE Summer”. It’s a new phrase to me, but I know exactly what they mean. For at least the past 32 years aspiring CAs have endured, survived, prospered and grown enormously as they made the final push to the UFE. I refer to that time frame because my own UFE summer was 32 years ago in 1976, and since then I have annually cheered on many others as they took their turns.

I don’t recall whether the summer of 1976 was warmer or colder, rainier or drier than usual. What I do recall is my effort, ultimately successful, to plan and implement a more organized and disciplined approach to learning than I had undertaken at any time before – or have since for that matter. I remember writing practice UFE questions, first badly, then a bit better, and finally to my satisfaction. I remember it being as much a process of building my self-confidence, as well as physical and mental stamina, as it was a traditional process of learning.

I recall the camaraderie of sharing the experience with a number of peers, many of whom continue to be good friends today. Somehow it seemed easier to do together ... and I was damned if I was going to let any of them get ahead of me! We kept each other honest, upbeat and motivated. I remember receiving valuable encouragement, advice and support from lots of folks ... including mentors from my firm and facilitators from one of CASB’s predecessors.

I recall the early humility of coming to grips with how much I didn’t know, followed by the growing realization that I would actually be OK if I kept at it, and after the fact the sense that the experience had changed in some fundamental ways how I think and tackle a professional challenge.

I wish you well.

John Gunn, MEd, FCA



CASB is pleased to announce its next Vice President, Learning has been selected. On September 1, 2008, Sheila Elworthy, MBA, CA will join CASB. Sheila has many years experience in accounting education, most recently as a faculty member of Camosun College in Victoria, BC.

We will feature Sheila in the next issue of the CASB Quarterly.

Thank You

CASB filled 275 facilitator positions for the summer. This is our largest summer yet!

We send a sincere thank you to all of the individuals who agreed to facilitate this summer, and to all of our facilitators for their hard work and dedication in helping our students succeed.

All CAs possess the basic skills and background experience to become involved in the CASB program.

If you are interested in facilitating for CASB, you can view more information on our website at:

<http://www.casb.com/index.php?catid=81>

or email us at

contractpositions@casb.com

Introducing CASB Facilitator, Keith Lownie, MBA, CA

Gearing up for the “UFE Summer”, we spent some time talking with Keith Lownie, CA, MBA, who will be facilitating one of the Module 6 sessions this summer. Keith started facilitating for CASB in 2003, and had been facilitating Module 6 ever since. He also does various online sessions for Module 5 and Face-to-Face Sessions (FFIS) for all Modules throughout the year.

Facilitating for CASB

Keith marked the UFE in 1993 and 1994 and was involved in some CA marking and UFE mentoring throughout the 1990s. We asked him why he became a Facilitator, and stated, “I have



Keith Lownie, MBA, CA

always enjoyed teaching, both my parents are teachers, and it seemed a natural transition in 2003, when I was starting to think about a career change. For the previous five years as a broker I had to sell new investment ideas and myself to clients. Although I was able to do this, at the end of each day it just didn't feel worthwhile to just be selling products. I have found that teaching also requires selling yourself and ideas to students, but I found that this came a lot more naturally to me and was definitely more gratifying.”

Keith has been facilitating for about five years, and we asked him if he thought new CAs should become facilitators. He responded, “yes, new CAs likely have more empathy for CASB students as they are closer to the CASB process, and are technically strong, having just finished CASB.”

Keith's UFE Preparation Experience

Keith has been a CA for nearly 15 years, but we asked him to reflect back on how he prepared for the UFE. He told us, “I wrote a lot of practice exams under strict exam-like conditions. For 22 of my study days I wrote complete four-hour UFE exams in the morning and then did at least four hours of debriefing in the afternoon. Basically my approach back in 1992 was very similar to how we teach students in Module 6. You must write exam questions under exam-like conditions and then spend at least as much time de-briefing the answer and updating your technical knowledge right from the old exam questions.”

Tips for Student Success

As a seasoned CA, Instructor and Facilitator, we wanted to know what tips Keith had to help students be successful at the UFE and in CASB. He responded, “there is always a tendency to study the stuff you are already good at, but you will be fine on that stuff. Do the stuff that is hard for you. For example, in the modules most students do fine on the online, FFIS and the technical material on the case and multiple-choice questions. It is the application of knowledge on the case exams where students get a bit worried. In most instances students taking the CASB Modules do not attempt or read through practice cases soon enough. They don't realize that attempting and then debriefing past cases is the best way to teach you how to apply the knowledge that you are learning in the online tasks. I hear a lot of students put off attempting a case until the very end of the online sessions because it is not fun to sit down for four hours and write one. But this learning is the best experience you can get for your own case exam.”

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WebCT 6

Students in modules that commenced May 5, 2008, and all future students, are working on the new WebCT 6 platform.

This new platform includes enhanced communication tools, a more dynamic calendar tool, as well as a redesigned dropbox system.

CASB has also continued to improve existing materials such as consolidating the case studies section, redesigning the P&L website, updating the Printed Narratives to include more visual cues to make the Intranet Postings easier to read, and significantly upgrading the sound quality in the Module Interface.

If you see anything that you believe can be improved, or have any comments about any of the new or redesigned areas in our program, please let us know.

Introducing Expanded Experience Opportunity Students Kit Lee, Rosalynn Lim and Sean Carney

For this issue, we decided to talk with some of our first Expanded Experience Opportunity (EEO) students. We caught up with Kit Lee, Rosalynn Lim and Sean Carney, all working for Great-West Life in Winnipeg, to find out their experiences with EEO, CASB and the path to becoming a CA.

The Students

Kit is currently enrolled in CASB's Module 1. He completed his first degree in South Korea, majoring in Economics, but came to Canada "looking for bigger opportunities." Recently, he completed his Business degree at the University of Winnipeg where he received the Silver Medal for the second highest standing in Business and Economics. When Kit was in South Korea, he worked for LG Electronics and a few medium sized Export companies. However, when he arrived in Canada, he had to build his career from scratch. He decided to go back to school to prove his capabilities. Kit told us, "In the long run, when I have my CA designation, I want to be in a position to make significant contributions to the success of Great-West Life. This firm has opened a door of opportunity for me and given me the chance to learn and succeed."

Rosalynn started CASB's Module 1 in May. Her story is a little different than most. She received her Bachelor of Science degree in Biochemistry and then worked in the science industry for more than six years. As Rosalynn was working she realized her interests lay in the financial aspects of the company. As she says, "It was a complete change from working in a lab, to working in an office, and trading in my lab coat for a suit, but I love every minute of it and have no regrets!" Rosalynn hopes to continue in the insurance industry and says, "Wherever my career takes me, I would like to learn as much as I can about different aspects of business and be able to successfully contribute to the success of an organization."

Sean plans to start Module 1 in September, and he says, "I am very curious and eager to start. My coworkers are currently in Module 1, so I am really enjoying hearing about their experiences, and I look forward to starting myself." Sean has a Bachelor of Commerce, majoring in both Accounting and Management Information Systems from the University of Manitoba's IH Asper School of Business and has held a variety of jobs ranging from Legislative Page to Photographer. Sean is looking to see where the future takes him!

Expanded Experience

We were very interested in why the students chose to obtain their CA experience in a corporation. Their answers were each slightly different.

Kit: "I originally was leaning more towards public practice but I changed my mind after having met all the knowledgeable and awesome leaders at Great-West Life. In addition, I am very interested in finance and insurance which Great-West Life specializes in."

Rosalynn: "Typically, only about 30% of CAs remain in public practice. I think it is a great idea for students to receive training in industry if they are planning to pursue a career in corporate or government sectors."



Sean Carney, Rosalynn Lim and Kit Lee outside the Great-West Life Building in Winnipeg

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Registration Deadline

July 11, 2008

Module 3E and 5E

August 1, 2008

Module 1

August 29, 2008

Module 3, 4 and 5

Other Deadlines

June 13, 2008

UFE applications

PLEASE NOTE:

CASB is NOT processing registrations sent by fax.

Please email your registration to moduleregistration@casb.com or mail it to our Edmonton office.

Applications will no longer be accepted after the stated registration dead lines.

Outstanding Facilitator Awards

Last issue, we featured Maurie MacLennan, CA as an Outstanding Facilitator Award winner. This issue we feature Kevin Kilpatrick, CA, as this year's other Outstanding Facilitator Award winner. Kevin was presented this award at the BC Institute of Chartered Accountant's Honour Roll Luncheon.

Kevin obtained his Chartered Accountant designation in 1998 and immediately began assisting the ICABC's Board of Examiners by mock writing examinations under development. He jumped into the role so quickly that he received his first mock exam to write and report back to the Board at his convocation ceremony. "It was off the stage and back to the books," he jokes. "I would sit in front the Board and explain why I approached the questions the way I did – that was stressful as a new CA!"



Kevin Kilpatrick, CA in his spare time!

Kevin enjoyed the educational role so much that he hasn't looked back. He began assisting with the ICABC's first on-line course delivery in the year 2000 and decided to jump right into being a facilitator for CASB's first offering of compressed Module 1. "That was a learning experience for me," he says with a grin. Since then he has worked with students in almost all of the modules, but enjoys Module 6 the most. "Module 6 is a chance for me to see students develop both their critical thinking skills and professional competencies. I love to see what students can accomplish and develop connections with them over the two weeks".

Kevin spent most of his articling time auditing financial statements in the energy and financial services sectors. After he became a CA, he was the manager of finance for a \$110 million project that resulted in the replacement of the Lions Gate bridge deck and widened the causeway through Stanley Park and manager of accounting for a provincial authority that held \$10+ billion in debt for highways. He is currently a director with the provincial taxation authority reviewing the accuracy and fairness of tax assessments and managing litigation.

Kevin wasn't able to take time off to see the world between university and starting his Chartered Accountant designation. So, he convinced his employer to give him a year off to travel the world. His travels took him to exotic places like Turkey and a stint living in Sydney, Australia. "What kid from BC hasn't thought about running off 'down under' at some point? I'm so glad I had the opportunity, and the best part was I didn't have to skip a beat with CASB. I continued to facilitate and author questions while throwing another shrimp on the BBQ!"

The Outstanding Facilitator Awards honour select individuals from CASB's group of facilitators. Facilitators are the individuals who daily deliver the student's learning experience, and for many students, the facilitator is the face of CASB. The connection between the facilitator and student learning is vital. Through the generosity of the Edmonton firm, Kouri Berezan Heinrichs Chartered Accountants, in their gift to the Chartered Accountants' Education Foundation of Alberta, CASB has established the Kouri Berezan Heinrichs Award to recognize the Outstanding Facilitators.

Assignment Submission Deadlines

CASB has changed its submission deadline policy. When we make changes our goal is to enhance the educational experience for all students.

CASB is no longer offering a window of time, after the submission deadline, where a file can be reviewed and accepted. If the assignment is not submitted at the deadline, it will be considered uncleared.

Once during the first nine weeks of a module a student can submit one assignment up to one week late and it will be accepted.

CASB has not changed its extension policy. A formal extension is required for late submissions, and extensions are usually granted for work related issues or on a health / compassionate basis.

The complete policy can be found in the student resource guide on www.casb.com. We encourage you to read it.

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Sean: "I have always seen myself as working in a corporation as opposed to a firm, so when the opportunity arose to study in the environment I wanted to base my career in, I was very excited."

So, what are these students doing in their work experience? Rosalynn tells us, "I work in the Financial Reporting Department at Great-West Life. I have participated in consolidations, preparation for financial transactions and balance sheet review. Once my rotation is complete in Financial Reporting, I have the option of moving to other areas of the company such as Internal Audit, Taxation, Investments, Information Services and Expense & Budget Reporting." The other students are working in similar rotations.

And, do they recommend Expanded Experience? We heard a resounding "yes" from all three. In Sean's words, "I would recommend Expanded Experience since it provides a special breadth and depth of both knowledge and experience. It is a new, unique opportunity that I hope many employers will begin to offer in the near future."



CASB

Although the students are just beginning their journey through CASB, they provided some excellent advice to the students behind them. Kit suggested to new students, "Broaden your knowledge, try to look at the big picture and always approach problem solving from a number of different angles." He told us that even though CASB is difficult, it has already improved his ability to communicate and tremendously enhanced his understanding of presented concepts.

Rosalynn told us, "CASB is definitely a lot of hard work but worth it. I still have a lot to learn and am excited to learn as much as I can." And, she suggested that time management and utilizing all of your resources would help you through CASB.

Becoming a CA

We are always interested in why people choose to become Chartered Accountants. Sean told us it was because the CA designation has unlimited opportunities. For Rosalynn, it was because of the CA's "professional integrity and rigorous academic and professional standards." And, for Kit it was because CAs don't just "number crunch," but "look at problems, come up with alternatives and recommend the best solution." So true!

Lastly, we asked each student "what will becoming a CA mean to you?" Here are their responses:

Sean: "Being a CA means being part of a profession that is respected, acts with integrity, and works for the public interest. I hope that I will be able to contribute both to my community and profession once I earn my designation."

Kit: "I do believe that a CA designation will open up opportunities to further my career."

Rosalynn: "Being a CA will give me a sense of pride for completing a professional designation with such high qualification standards. I can contribute to the success and improvement of a company through different types of experience, including accounting and diverse business knowledge."

Thank you so much to these dedicated and interesting students for telling their stories and to Great-West Life for allowing such an opportunity.

We Want to Hear From You

Your needs are important to us. Tell us what kinds of information you would like to see in this publication. Email your comments to:

communications@casb.com.

CAs Write On

Which word to use? So often when we are writing we are torn between two words, and we do not know which one to use. The next few instalments of CAs Write On will feature these pairs and a handy guide of when to use each word.



First, though, we need to understand the difference between a subject and an object of the sentence.

The subject *does* the action, and the object *receives* the action. So if I step on Joe, I am the subject and he is the object of the sentence.

Who vs. whom: You use whom when you are referring to the object of the sentence. “Whom did you step on” is correct because the answer (Joe) is the object of the question. “Whom stepped on Joe” is incorrect because the answer (I did) is the subject of the question. Now try these:

To who/whom did you give the cookie?

Who/whom gave you a cookie?

Who/whom is going shopping?

Who/whom did you go shopping with?

Next issue: solutions and which vs. that

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Keith's Career Path as a CA

Keith is a full-time Instructor in the business school at the University of the Fraser Valley where he currently teaches Taxation, Introductory and Advanced Accounting and Introduction to Financial Statement Analysis.

Spanning several industries and roles, Keith began his career at Wolrige Mahon, LLP and later articulated with KPMG (previously Peat Marwick Thorne). He has also worked: in the forest industry where he assumed day-to-day Controllershship duties as well as some sales responsibilities; as a stockbroker; as a financial planner in partnership with four Scotiabank branches focusing on common business development and training bank staff; and as an instructor at Douglas College and BCIT.

Keith graduated from BCIT with a Diploma of Technology in Financial Management, completed his Canadian Investment Manager and Certified Financial Planner designations and earned his MBA from Simon Fraser University's Executive MBA Program.

Thanks for sharing your wisdom and experience with us, Keith!

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