

FIRMS, CLIENTS, EMPLOYEES BENEFIT

CANADIAN CAs WHO WORK ABROAD
BRING HOME THE GOODS

For international CA firms, placing Chartered Accountants in jobs around the globe not only provides exciting, career-building opportunities for employees, but also means value for clients.

"More and more of our clients are expanding their market reach and going global, whether through expansion, partnership or networking," said Christine Barwell, senior manager, global mobility, for PricewaterhouseCoopers LLP. "They expect a global perspective from PwC's partners and staff."

Meeting that expectation means hiring CAs with diverse backgrounds, but it also means providing career development opportunities on a global scale. More than 2,300 PwC employees serve in international assignments each year, a number that continues to grow.

"In addition to foreign work experience," said Ms. Barwell, "these assignments also bring personal growth. Our employees learn how to start over in an environment where they have minimal support networks initially. Through the international assignment program, each is introduced to a coach, buddy and peer networks so that by the time they're ready to come back to Canada, they've often built lifelong relationships, and established themselves successfully on a professional level in a different market. They quickly realize how these personal and professional networks can become an important part of their everyday life."

As a result, she says, employees with international experience may reach out to their overseas colleagues when they're looking to hire staff and use their networks as a starting point when seeking subject-matter experts. They also share their experiences with their colleagues and leverage their networks to collaborate on client matters; they often emerge as leaders in their areas of expertise. "For example, many of our staff have gone overseas to work in countries that are going through an International Financial Reporting Standards (IFRSs) conversion, which is quite significant in the world of accounting. So now they've come back with that experience to help us, as a

Canadian firm. This brings a core, significant value to our clients."

For employees, such programs foster career building as well as the expanded world view that comes with living in another country.

"We're part of a fast-paced, ever-changing global economy," said Brian Leader, vice president, learning, Institute of Chartered Accountants of Ontario. "If you're a university grad looking for a job that will prepare you for the future, you want one that will provide you with opportunities for international experience. This is particularly true in the business world. For university grads seeking employment in financial services, world markets or multinational corporations, international experience is really advantageous because it makes them more valuable to their employers."

An obvious example, he said, is Canada's transition to IFRSs. "A number of other countries, such as Australia and some in Europe, have already gone through this transition. A student who works in Australia and has exposure to these international standards, therefore, is in a great position to help when they return to Canada."

"In a larger sense, international experience provides a better understanding of the different cultures and business practices that you'll eventually have to deal with during an international business deal, whether it involves your own company or organizations for which you're doing audit or business consultation work. Knowing how those different cultures operate is extremely helpful."

Whatever area of business students are interested in, said Mr. Leader, a CA designation opens up a lot of doors throughout the world. "Canadian CAs are globally recognized, and international experience increases their value in the marketplace, whether they work for a CA firm, for government or for multinational corporations. The people who move into the top five executive positions within an organization are the people who understand the global operations of that company." □

NEWS TO SOME,
NOT TO US

INTERNATIONAL

CANADA'S CAs EXTEND HISTORIC AGREEMENT WITH U.S. AND MEXICAN COUNTERPARTS

On April 17, 2008, Canada's Chartered Accountants announced the extension of the historic Professional Mutual Recognition Agreement (PMRA) with their American and Mexican counterparts.

A special signing ceremony took place in Alexandria, Virginia, involving Canada's CAs, the Certified Public Accountants (CPAs) from the United States and Mexico's Contadores Públicos Certificados (CPCs). Representatives from all three governments attended.

This accord is a five-year extension of the first-ever mutual recognition agreement among professional designations consistent with the North American Free Trade Agreement (NAFTA). It was originally signed in 2002 and ratified by the NAFTA Free Trade Commission.

"Mutual recognition agreements like this help eliminate borders and promote the mobility of highly skilled and qualified professionals – which is a win for everybody," said Kevin Dancey, FCA, president and CEO of the Canadian Institute of Chartered Accountants. "Canadian business and the economy benefit when skilled internationally trained professionals are attracted to our country. We also benefit from the international experience gained when Canadian professionals work abroad."

Canada's CA profession also has similar mutual recognition agreements with accounting bodies in England and Wales, Scotland, Ireland, France, Belgium, the Netherlands, Hong Kong, Japan, Australia, New Zealand and South Africa. □

WORKING ABROAD, CANADIAN CAs EXPAND THEIR POTENTIAL



HEATHER BAILY, CA

Heather Baily and her husband Paul Besaw are two adventurous Chartered Accountants.

After working in Toronto as a CA at a small public accounting practice, Ms. Baily and her (then) future husband left Canada in January 2003 to travel the

world. After 20 months, spent mostly in Central America, southern Africa and Southeast Asia, the pair settled in London, England.

"We weren't prepared to walk back into our old lives in Toronto," she said.

Ms. Baily found her CA training gave her skills that were easily transferred to other countries. Within two weeks of landing in London, she had her first accounting contract.

In January 2007, she began work with her current employer, GroupM, as its Europe, Middle East and Africa (EMEA) financial team reporting manager.

Having spent the last three years in EMEA-based roles, learning the accounting, legal and tax practices of a number of countries, Ms. Baily reflects that Canada, given its location, simply wouldn't have provided those same opportunities. □



CHRISTINE TRAN, CA

Christine Tran – who has taken a year off from BDO Dunwoody LLP in Toronto to work as a tax senior with BDO Stoy Hayward LLP in London – is fulfilling her desire to further her career in international tax and work in a new environment.

Her work experience and rigorous training as a CA provided more than adequate preparation for her new role.

Ms. Tran knew there would be differences between the two work environments, but was well prepared by her firm. "I participated in many training sessions to facilitate the transition...allowing me to understand the differences between U.K. and Canadian tax practice so I could fully apply my skills."

On top of the personal benefits of living in a city she finds exciting, meeting friends from all over the world, getting out of her comfort zone to become more open-minded and self-sufficient, and travelling Europe extensively on the weekends, Ms. Tran has gained professionally as well.

"My secondment in the London office has helped me build a stronger foundation for a career in international tax. I have greatly enhanced my technical knowledge and built a strong network of people from all over the world." □