



news release

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Opportunity Knocks – Loudly - for Accountants in New Brunswick

Fredericton, April 10, 2007 – To say the demand for accountants in New Brunswick has exploded is an understatement. In fact, the situation has escalated to the point that the provinces professional accounting associations – Certified Management Accountants (CMAs), Certified General Accountants (CGAs) and Chartered Accountants (CAs) - are working together to raise awareness of the tremendous opportunities available in the profession. They are hoping to avert further shortages by increasing intake to professional accounting programs.

Shelley Pelkey, CEO of CMA New Brunswick, states the case clearly. “Awareness of the shortage of professional accountants is rising. Our numbers have been growing but not nearly enough to satisfy the increased demand created by Sarbanes Oxley regulations in the US and of course, the impending retirement of the baby-boomers. We need to get the word out now so that, in four years, our universities will be graduating more accounting majors.”

The professional accounting bodies have developed a web resource for secondary school students that provides a video collage of professional accountants working in New Brunswick and the career opportunities available in the accounting profession. The website, found at www.accountingformyfuture.com, will be launched today in conjunction with visits to high schools around the province by representatives of the three accounting designations.

Dr. Shelley Rinehart, Dean of the Faculty of Business, UNB, Saint John says, “Accounting continues to be a popular choice for students enrolled in the Co-operative Education program. In the past four years, a significant portion of Co-op students secured work term placements in accounting-related positions and many of our final year students returned to work full time for their Co-op employers after graduation.”

Although the demand for accounting education at the university level has increased, many students choose to move to other provinces or take jobs internationally upon completion of their studies. As a result, there are fewer students left to satisfy the growing demand within the province.

Jean Nadeau, General Manager of CareerBeacon.com, Atlantic Canada’s largest career recruitment website, has noted that the number of postings for accounting and finance roles have increased substantially over the past three to four years. In fact, postings for accounting roles for this fiscal quarter have shown an increase of 25% compared to this time last year.

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Jack Blackier, Executive Director for the NBICA, agrees that the demand for professional accountants is at an all-time-high as evidenced by compensation levels. "We've noticed a significant increase in salaries over the last few years. Salaries are expected to continue to increase and it doesn't stop there. Our members enjoy career flexibility, and mobility in addition to the salary you would expect a professional to earn."

Trudy Dryden, Executive Director of CGA New Brunswick, adds "The accounting profession offers diverse and interesting opportunities. Students graduating from accounting programs are well positioned to take advantage of the growing market for accountants and financial professionals in all sectors including industry, services, government, public practice and not-for-profit."

"There is so much interesting and rewarding work available in New Brunswick for professional accountants," says Denis St. Pierre, Tax Partner with EPR in Bathurst. "By staying in New Brunswick, I received many opportunities early in my career that have enabled me to move forward quickly. I am building a satisfying career for myself while still living in the community that I love."

In fact, professional accountants have more career flexibility than one would assume. They have the ability to move into roles outside of accounting because their financial expertise gives them a strong competitive advantage. Tom Sullivan, Director of Operational Excellence with Atlantic Lottery Corporation in Moncton states, "If you look at Atlantic Lottery Corporation, you'll find accountants everywhere, in the IT department, the sales areas, in accounting and like me, in corporate strategy. It's my job to dialogue with staff about how they can improve the work that they do."

What makes a career in accounting even more attractive to youth in New Brunswick is that the professional accounting designations granted in New Brunswick are recognized globally. All three professional accounting bodies have established mutual recognition agreements in countries around the world.

Jeff Harriman, Senior Manager, Assurance and Advisory with Deloitte in Saint John, negotiated with his employer for a work term in Australia. "I asked the firm if they would allow me to travel, somewhere in the world and they said 'where would you like to go?'" said Harriman. "I got to spend an amazing 3 years in Australia and as it happened to be 2000, I got to see the Olympics."

More information about the accounting profession can be found at www.accountingformyfuture.com.

With over 2,000 members in New Brunswick, the professional accounting bodies that grant and govern professional accountants in New Brunswick - the Society of Management Accountants of New Brunswick, the Certified General Accountants Association of New Brunswick and the New Brunswick Institute of Chartered Accountants - have developed an initiative to raise awareness of the myriad opportunities available for professional accountants, in order to help alleviate the shortage of trained professionals in the field of accountancy.

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