

Chartered Professional Accountant (CPA)

What do Chartered Professional Accountants do?

"Chartered Professional Accountants are trusted by Canada's business leaders to help make the financial, strategic and leadership decisions that matter." (CPA Ontario). CPAs work in every sector of the economy, including industry, public accounting, the non-profit sector, government, education, and private practice. The CPA designation is recognized internationally. CPAs can be involved in financial reporting, finance and taxation, strategy and governance, assurance, and information technology.

How Can I Become a CPA?

STEP 1 - Complete an undergraduate degree in any discipline.*

Consider taking courses in data analysis and data management, as well as business, in your undergraduate degree in order to explore your fit doing this kind of work. Relevant courses may exempt you from some or all of the Pre-Requisite Education Program (PREP) modules (see right).

*Public Accounting may require a specific undergraduate discipline, because it is a type of accounting requiring a license to practice.

STEP 2 - Submit a transcript to CPA Ontario.

They will identify your training needs.

STEP 3 - Receive registration information and register as a student.

Depending on your training needs, you will enrol in CPA PEP or PREP (right). PREP modules cost \$500-800 (as of last update below).

STEP 4 - Meet the Practical Experience Requirement (PER).

30 months of practical experience are required in order to attain the CPA designation. Some of your experience can be international. There are two ways to gain practical experience:

1. Pre-Approved Program

Training positions that are pre-approved by CPA Ontario are available at a variety of organizations. The list of pre-approved employers is available at www.cpaontario.ca

2. Experience Verification

Relevant employment experience that you have can be submitted for approval by CPA Ontario. Use their [Self-Assessment tool](#) to decide if your experience might qualify.

Whichever your route, you will need a mentor who has the CPA designation. Your mentor will guide you and answer your questions. Your workplace may assign you someone to mentor you, or you may find someone on your own.

CPA Prerequisite Education Program (PREP)

This program provides the prerequisite courses for admission to CPA PEP.

CPA PREP is part-time and delivered through a combination of online, self-study, and optional classroom learning. CPA PREP modules include Financial Reporting, Strategy and Governance, Management Accounting, Audit and Assurance, Finance, and Taxation.

CPA Professional Education Program (PEP)

This is a two-year, part-time graduate level program that prepares you for roles in industry, government, and public practice. You will learn more about financial reporting, management accounting, and leadership. You will also be able to deepen your subject knowledge in particular subject areas with two electives.

At the end of the program, you will take a common final examination (UFE).

How Can I Gain Relevant Experience and/or 'Sell' Myself to a Pre-Approved Training Program?

- Learn at workshops such as *Work Search Strategies*
- Attend employer information sessions and job fairs: log into cln.utoronto.ca and click on Events & - Workshops in Scarborough for upcoming events
- Speak with a Career Counsellor or Employment Coach at the AA&CC
- Review the *Volunteering* and *Internships* tip sheets at www.utsc.utoronto.ca/aacc/tip-sheets
- Review job postings in CLN – part-time jobs are a great way to gain administrative, organizational, or data analytical experience!

Start Early!

Recruitment in accounting is fairly cyclical. Internship and long-term positions are often in **August** (for the following summer, 8 months later!) and **December**. We recommend that you connect with us well beforehand to ensure that you are ready to job search.

Work Study positions, which are jobs on campus, are frequently opportunities for gaining skills you can apply to accounting. They are posted in **August** for Fall-Winter and **April** for Summer.

Get Involved on Campus!

- Participate in volunteer and co-curricular activities that demonstrate your skills and ongoing interest in a career in accounting.
 - Consider joining **DECA** (formerly Distributive Education Clubs of America) or **MESA** (Management & Economics Students' Association) to enhance your skills in, and knowledge of, the world of business.
- Join the **Post-Secondary Ambassador Program (PSAP)** of CPA Ontario to compete in a competition, network with employers and peers, and receive weekly emails with information about upcoming events and employment opportunities.
- Compete for leadership roles in other clubs, especially for roles in which you will manage a small budget or otherwise be responsible for money.

Do You Need to Improve Your Grades to meet the CPA requirements?

Visit the AA&CC and the Centre for Teaching & Learning to enhance your study skills.

Where Can I Find More Information on Becoming a CPA?

Become a CPA:

Chartered Professional Accountants Ontario
www.gocpaontario.ca

Also see:

Chartered Professional Accounts Ontario
www.cpaontario.ca
Chartered Professional Accountants Canada
www.cpacanada.ca



Please note: While this tip sheet aims to ensure accuracy, requirements do change. Consider it a starting point for your further research. Visit the websites above for detailed, up-to-date information about chartering requirements and application procedures.