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Report On Industry



September 2009

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Trends and Views



IFRS Readiness in Canada

The deadline for the switch to IFRS for publicly accountable enterprises in Canada is January 1, 2011. The *IFRS Readiness – Executive Research Report* – prepared by the Canadian Financial Executives Research Foundation (CFERF) and sponsored by PricewaterhouseCoopers – attempts, through a wide range of questions, to determine how prepared Canadian companies are for IFRS transition. Many large companies have completed the first diagnostic stage of the conversion process but more than one in 10 publicly are barely out of the starting gate.

www.feicanada.org/files/5615_IFRS_Readiness_Summary.pdf

Quick Links to Resources and Guidance

For overviews and quick links to resources and guidance from the CICA that will help you prepare to meet, and effectively manage, the conversion challenges ahead:

cica.ems01.com/tools/0909ROI/

Improving Costing in Your Organization

IFAC's latest International Good Practice Guidance publication, *Evaluating and Improving Costing in Organizations*, establishes six fundamental principles to evaluate and improve your approach to costing. A companion document, *Costing Levels Maturity Model*, can also assist you in determining what level of costing sophistication to use given your organization's resources and stakeholders' needs.

www.ifac.org/MediaCenter/?q=node/view/659

The Quest: The Best Travel Rewards Credit Card

With 35 Canadian travel rewards credit cards available and numerous factors to weigh, it is nearly impossible to pick the best card for your needs. Rewards Canada's first annual survey of the travel rewards credit card industry compares the five main categories at:

www.rewardscanada.ca/topcreditcard2009.html

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Technology Matters



Anti-Spam Laws Boost Confidence in Online Marketplace

Spam now makes up over 80 percent of global email traffic, imposing huge costs on businesses and consumers. Canada's proposed *Electronic Commerce Protection Act* (ECPA) aims to strengthen consumers' confidence in the online marketplace by protecting their privacy and personal security concerns associated with spam, counterfeit websites and spyware. For an overview of the legislation:

[Click here](#)

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Business Best Practices



Strategic Planning in a Changing Marketplace

Organizations that do not develop several alternatives as part of their strategic plan can quickly get caught by the marketplace. In his article, *The Four Ps of Strategy Creation*, management consultant Ron Price presents a simple model for strategic planning that can help you leverage new opportunities and avoid significant threats when outside factors force a change of course.

[Click here](#)

Innovating for Competitive Advantage

How do you move from thinking about innovating to doing something about it? In her article, *Key Actions to Innovating Every Day*, management consultant Holly Green sets out four straightforward steps for incorporating new thinking, new products and new options – including getting more done with less – into your day-to-day activities.

[Click here](#)

Effectively Emceeing a Corporate Event

Being the company's emcee can make you a hero ... if you are confident and well prepared. Jeff Civillico, a professional master of ceremonies, gives practical advice in his article *Wow Any Audience: Strategies for Being an Effective Emcee* that can help you shine when called upon to emcee a meeting, convention or trade show.

[Click here](#)

Privacy Matters

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Data protection and privacy issues

KnowledgeNet: Free Education and Networking Opportunities Across Canada

IAPP Canada is expanding its popular KnowledgeNet program – a series of education and networking meetings for those who are concerned with data protection and privacy issues. Watch for upcoming meetings in Calgary, Edmonton, Montreal, Ottawa, Toronto, Vancouver and Victoria. Meetings are free and open to the public. For more information, visit

www.privacyassociation.org/canada

KnowledgeNet Canada is made possible with financial support from the Office of the Privacy Commissioner of Canada.

Privacy Toolkit a Key Resource for Organizations

Newly released, The Canadian Privacy & Data Security Toolkit for Small and Medium Enterprises provides straightforward guidance on the privacy and security risks every organization faces. Just \$29.95, this Toolkit features a foreword by the Privacy Commissioner of Canada and includes self-assessments to identify data security and privacy risks, templates to help educate employees about privacy and guidance for dealing with privacy breaches.

For more information about this resource and other privacy tools, visit the CICA's Privacy Resource Centre at:

www.cica.ca/privacy

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Not-For-Profits



Getting the Most Out of Your NFP Volunteer Board Service

Business leaders serving on boards of NFP organizations often become frustrated with their experience. Based on Hardy Smith's survey of board members, his article *How Business Leaders Can Get the Most from Volunteering for a Nonprofit Board* can help NFPs and their board members evaluate and improve their relationship.

www.cica.ca/service-and-products/members-services/public-practitioners/capa/capa_0909/item29989.pdf

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Legal Matters



Canadian Insolvency Reforms in Force

Parliament passed a comprehensive package of reforms to Canadian insolvency laws in 2005. Some of those amendments have been proclaimed into force over the past four years. Now, the balance of those amendments has taken shape and will take effect this fall. For an overview of these substantial changes and their impact, read Fasken Martineau's bulletin:

[Click here](#)

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Standards and Regulations



New Standards for Pension Plans Proposed

The Accounting Standards Board has issued an Exposure Draft proposing new standards for pension plans that is available for comment. These proposals are based on existing Handbook Section 4100, Pension Plans, with modifications including increased disclosures. Learn more about the proposals and take part in the standard-setting process by providing your comments by October 31, 2009.

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Canadian Standards in Transition



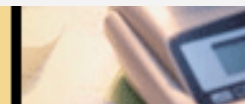
Proposed IFRS on Fair Value Measurement

Following its strategy to adopt IFRSs for publicly accountable enterprises, the AcSB has issued an Exposure Draft proposing to adopt the final version of the IFRS on fair value measurements into Canadian GAAP. The comment period ends October 15, 2009.

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Personal Financial Planning



New publication

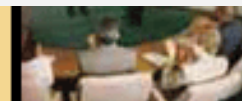
Estate Planning Toolkit for Business Owners

Everyone needs an estate plan but business owners must tackle more complex issues that require more sophisticated approaches. The CICA's *Estate Planning Toolkit for Business Owners* is designed to guide you through the process of developing or updating your estate plan to ensure it effectively integrates all aspects of your tax, retirement and succession planning, along with risk management and personal protections. Includes CD with checklists.

www.cica.ca/estateplan

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Continuing Education



Earn one hour CPD credit

IFRS and Information Technology

With the upcoming transition to IFRS, it's time to consider the impact of the transition on information technology and the critical steps that need to be addressed throughout the conversion. This recently archived ROI webinar, sponsored by [PTC Accounting and Finance](#), outlines the specific aspects that need to be addressed to ensure a smooth transition.

www.snwebcastcenter.com/event/?event_id=362

IFRS Immersion Course

October 13-16, 2009

Toronto, ON

This four-day program gives you comprehensive coverage of several of the most important IFRS standards including financial statement presentation, fair value measurement, PP&E, financial instruments, impairments, provisions and revenue recognition. The program includes in-class technical lectures and facilitated work group sessions using case studies designed to illustrate the application of concepts and information learned in the lecture sessions.

cpd.cica.ca/IFRSImmersion/Brochure.cfm

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**The Canadian Institute
of Chartered Accountants**

277 Wellington Street West
Toronto, Ontario M5V 3H2, Canada
Tel. 416-977-3222
Fax: 416-204-3414

Publishers

Cairine Wilson
Vice President — Member Services

Nicholas Cheung, CA
Principal, Assurance Services Development

Editor

Kathleen Aldridge

Designer & Production

Mark Hinkley

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