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Report On Industry



December 2009

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Trends and Views

Resilient Companies Focusing on Business Basics

In its fifth annual *Business Insights® Survey of Canadian Private Companies Business*, PWC reports that although the recession has not been easy by any stretch, resilient Canadian private companies have turned challenges into opportunities – renewing their focus on performance improvement, cost reduction and innovation. Download the Executive Summary and then watch the video in which Eric Andrew shares some of the highlights from the report:

www.pwc.com/ca/en/private-company-services/business-insights/survey.jhtml

Executive CAs Confident Canadian Businesses on the Rebound

Those on the frontlines – CAs in executive positions – believe Canadian businesses are strategically positioned to recover from the economic challenges and uncertainty they faced throughout the past year. According to the *CICA/RBC Business Monitor* (Q3 2009), CA business leaders express an encouraging, upbeat optimism in the economy over the next twelve months compared to the latter half of 2008.

[Click here](#)

Say-on-Pay Votes: Advisory or Binding?

The pressure for Say-on-Pay is growing in Canada. But whether giving shareholders a voice will have a measurable impact on the compensation practices of Canadian public companies remains an open question. Are companies facing real change or a paper tiger? Read Jim Christie and Ian Binnie's article *Say-on-Pay: What Will be its Impact?*

[Click here](#)

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Information Technology



IT Threats and Assaults on Rise

The current economic environment is producing a rise in both internal IT threats and external assaults on organizations' websites and networks, according to Ernst & Young's 12th annual global information security survey. This alarming trend along with respondents' growing concerns about reprisals from employees who had recently left their companies should put all businesses on the alert. Find out how other organizations are addressing the changing environment, including the risks, challenges, increasing regulatory requirements and new technologies.

[www.ey.com/Publication/vwLUAssets/12th_annual_GISS/\\$FILE/12th_annual_GISS.pdf](http://www.ey.com/Publication/vwLUAssets/12th_annual_GISS/$FILE/12th_annual_GISS.pdf)

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Business Development



Bolster Client Service and Profits with Mobile Apps

Is your business taking the steps to mine the burgeoning number of consumers who are addicted to their cell phones? The more useful your apps are for your customers, the more profitable your business will be. For practical tips, read Brendan Lim and Chris Selmer's article, *Grow Your Business with Mobile Applications*.

[Click here](#)

Reach Prospects with Social Media Posts

Today's Web 2.0 tools, such as blogs, Twitter, Facebook, LinkedIn and the many other social media

options, are all about customer engagement. In his article *How to Create Social Media Guidelines for Your Organization*, technology forecaster Dan Burrus shows how effective use of social media can create a productive dialogue with prospects and clients.

[Click here](#)


Resources for Achieving Business Success

As the transition from economic uncertainty to recovery takes place, having the right resources can build your business potential and take you to the next level. For key resources that can help your organization meet the challenges faced by CAs in industry:

[Click here](#)

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Fraud



Evaluating Your Company's Anti-Fraud Activities

Fraud is on the increase as the global financial downturn takes hold. The *Ernst & Young European Fraud Survey 2009* underscores the need for all companies to respond with a corresponding level of increased vigilance, budget allocations to internal audit and compliance resources and decisive responses when instances of fraud occurs.

Read the findings at:

[www.ey.com/Publication/vwLUAssets/European_fraud_survey_-_2009/\\$FILE/FIDS_European_fraud_survey_2009.pdf](http://www.ey.com/Publication/vwLUAssets/European_fraud_survey_-_2009/$FILE/FIDS_European_fraud_survey_2009.pdf)

CICA/RBC Business Monitor Webinar (Q3 2009)

Fraud Prevention Webinar

Following a brief overview of the Q3 2009 CICA/RBC Business Monitor findings, this recently archived webinar features RBC Vice President of Fraud Management Jay Stark speaking on the prevalence of fraud in Canadian business today, the types of fraud, recommendations for avoiding fraud and the steps that RBC has taken to deal with fraud. Complete the quiz after the session and earn one hour CPD credit.

www.snwebcastcenter.com/event/?event_id=638

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Not-For-Profits



Future Financial Reporting Directions Update

Although Canadian publicly accountable enterprises are required to adopt IFRSs on January 1, 2011, not-for-profit organizations (NFPOS) are not required to make a choice or to follow the same transition schedule. A new strategy for not-for-profit financial reporting will be based on a separate timeline that allows adequate time to plan and transition successfully. Read the status update at:

[Click here](#)

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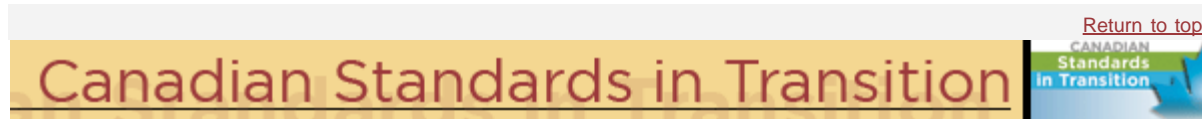
Legal Matters



Significant Pension Changes Coming

After years of consultations, the Canadian government has announced significant changes to the legal framework for federally regulated pension plans. In addition, proposed changes to the *Income Tax Act* would impact all defined benefit plans, whether regulated federally or provincially. As employers, workers, and provincial governments look to reform their own provincial pension legislation, do not be surprised if many of these proposed amendments are replicated for provincially regulated pension plans in the next few years.

www.fasken.com/hr_space_november_17_2009/



New podcast series

Sharing the Canadian IFRS Experience

From the Trenches, with Gord Beal, is a new CICA podcast series featuring conversations with IFRS adopters. Episode 1 provides insights from Marsulex Inc., a medium-sized company whose IFRS transition plan focuses heavily on Property, Plant and Equipment. Listen to the podcast online or download the file and listen at your convenience.

[Episode 1: IFRS & Property, Plant and Equipment at Marsulex Inc.](#)

Free PowerPoint resource

Get to the Point – Practical IFRS Tips

If your small or medium-sized company is feeling the pressure of the looming IFRS adoption date – *Get to the Point* will help. This CICA PowerPoint/audio presentation is free, web-based and designed to help you cut through the transition complexities. Free download:

Session 1: Transition Basics & Focusing Your Effort

Session 2: Practical and Effective IFRS Accounting Policy Analysis

www.cica.ca/ifrs/gettothepoint

Free online tool

What Do You Need to Know About IFRS?

Your IFRS learning needs depend on your role in the transition. The CICA's IFRS Learning Path Tool helps you self-assess your needs and develop your own individual learning path.

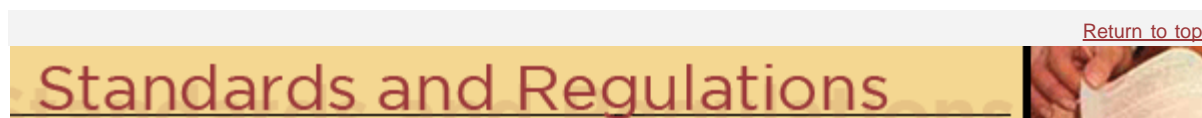
www.cica.ca/ifrs/learningpath

Free e-brief

In the Loop – Standards in Transition

Whether you are adopting IFRS, considering the new standards for private enterprises – this concise and conversational e-brief will help you keep pace with the changes. Includes links to helpful planning and implementation resources.

www.cica.ca/INTHELOOP



Accounting Standards for Private Enterprises Ready

Final accounting standards for private enterprises were approved by the Canadian Accounting

Standards Board. The new standards will be issued by the end of the year and available for 2009 reporting for those that choose early adoption. Private enterprise accounting standards give Canadian businesses the ability to choose to adopt new “made in Canada” standards or IFRSs, depending upon their needs. Decisions must be made for years beginning on or after January 1, 2011. Learn more at:

www.acsbcanada.org

The Lawyer, the Banker, the Investor and IFRSs

This bulletin is a must read for lawyers, bankers and investors. Accounting Standards Board staff wrote a document to emphasize the need to anticipate how trend analyses, debt covenants and financial ratios (that are included in contracts and used to make decisions) will change when IFRSs are adopted.

www.acsbcanada.org/strategic-planning/publicly-accountable/item31207.pdf

Reporting on Financial Statements under Canadian Auditing Standards

Gain a better understanding of the auditor's decision-making process when reporting on financial statements and what the auditor's report will look like under new Canadian Auditing Standards. To learn about the key elements of the audit reporting model, see the AASB staff document *Reporting on Financial Statements under Canadian Auditing Standards*.

www.aasb.ca/documents/item30764.pdf

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Free Webinars

WEBINAR
SERIES

Earn one hour CPD credit

Estate Planning Strategies for Business Owners

If you missed this popular webinar, which attracted over 2500 participants, be sure to log into the archived version. The lively, straightforward discussion by the authors of the CICA's *Estate Planning Toolkit for Business Owners* will help you assess where you are and where you're headed – and you can earn a one hour CPD credit by successfully completing the quiz. This webinar is sponsored by Robert Half Accounting and Finance.

www.snwebcastcenter.com/event/?event_id=591

Earn one hour CPD credit

Impact of IFRSs on the Mining Industry

The mining industry faces a variety of unique issues in its adoption of IFRSs. Tune into this archived webinar to get key insights from mining experts on the challenges and opportunities presented by the IFRS changeover. This webinar is sponsored by PTC Accounting and Finance.

www.snwebcastcenter.com/event/?event_id=554

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