

Let's Talk Business

For TRSM Students

These reports describe industry sectors and career paths of interest to TRSM students and Alumni. Each report leverages BCH employment data and the expertise of our staff. This collaborative effort engages staff, students, alumni and the University Business Librarian.

Updated September 2024

Accounting Sector

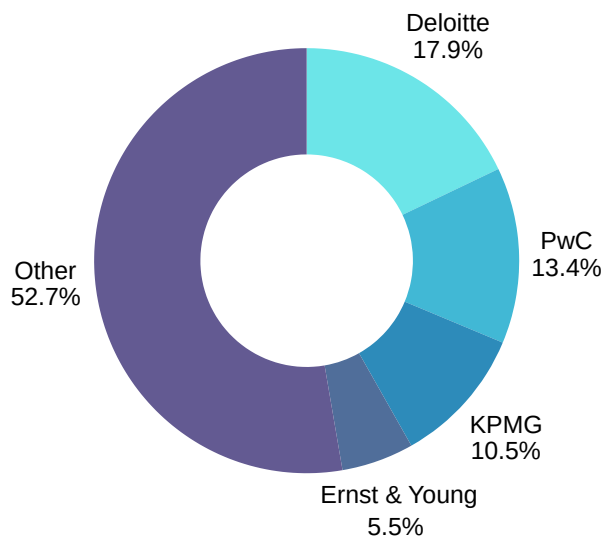
Accounting is necessary regardless of the size of a business. It is needed for decision-making, budget and financial planning and to measure economic performance.

The Accounting Sector is being redefined as new technology continues to emerge. Staying up-to-date with these development is essential to remain competitive. There are many options within the Accounting sector and many trends to stay on top of. Through this Hub Insight we will break down some of your options and current industry trends.

Are The Big Four The Only Option?

The largest firms in Canada are often referred to as the 'big four', with Deloitte topping the list at almost 18% of the market share and \$2.33B in annual revenue.

Many students think that it's these 'top four' that offer the best opportunities for CPAs, but the mid-sized and boutique accounting firms account for over 50% of the marketplace. Firms like Grant Thornton, BDO, RSM, Smythe, MNP, and many, many more.



Additional Accounting Firms



It's Not Just Accounting Firms That Hire CPAs

Although many start their career off at a public accounting firm, thousands of accounting graduates are hired every year by private and public companies. Take a peek at the 'Best Employers in Canada' for examples of companies you may wish to consider.

(TIP: filter by industry, to discover companies that are lesser known, but are well managed)

[List of Best Employers In Canada 2024 - Forbes](#)

Curious What The Wealthiest Accountants Are Doing?

Did you know that many of the wealthiest accountants do not work at an Accounting firm? Many of these professionals shift to different industries such as Real Estate, Retail, Sports and Technology. To learn more about what the top accountants are doing, read the article by SOE Global: [Top 6 Richest Accountants In The World](#)

Meet Our Students & Alum!



4th Year Accounting
Student

ANJALI TOOLARAM



My name is Anjali and I'm currently going into my fourth year of the Accounting Co-op program. My first co-op role was an HST/GST Auditor for the Canada Revenue Agency, and I recently just completed my second term as an Internal Auditor for RBC. To be successful in both positions, I asked meaningful questions throughout the term to ensure my tasks were completed with accuracy and to encourage my own learning beyond the classroom.

Do You Know Your Acronyms? CFE and CPA?

If you wish to be a professional accountant in Canada, you need to be designated by the Chartered Professional Accounting Association (CPA). In addition to getting work experience, one needs to pass the Common Final Examination, called the CFE. It's an intense three-day assessment involving knowledge, judgement, and ethics.



6,731

Students passed the
CFE in September
2020⁸



CPA Competency Map

To access an online tool that outlines what is required to become a CPA, visit [CPA Competency Map](#)

Cool Tech Facts

Technology is changing business in fundamental ways, and Accountants need to be aware of these trends - big data, artificial intelligence, bitcoin, natural language processing, intelligent chatbots, drones, cybersecurity, facial recognition are just a few. Click below for a high-level video overview of the top tech trends:

[The 6 Biggest Technology Trends In Accounting And Finance](#)

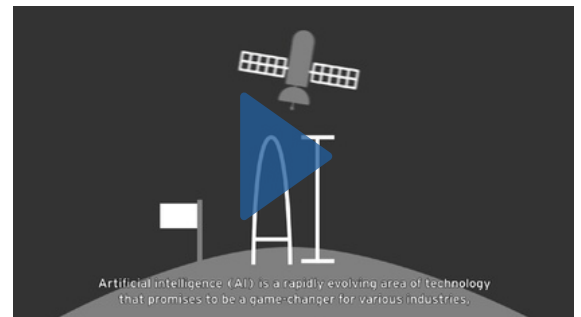
Artificial Intelligence in Accounting

Meet Tipalti Pi, an AI application designed to optimize the entire accounts payable process and reduce risks and errors. Learn more about how it provides better control for Controllers by optimizing workflow and exposing areas and processes that could use more attention.

[Click here](#) to learn more about Tipalti Pi.⁹

To view other award winning innovative technologies in the accounting space read [this report](#) written by Thomson Reuters, a Canadian Publisher.

Want to learn more about how AI can transform the Accounting sector, watch this video by Ernst and Young on [How AI will transform the Audit](#).

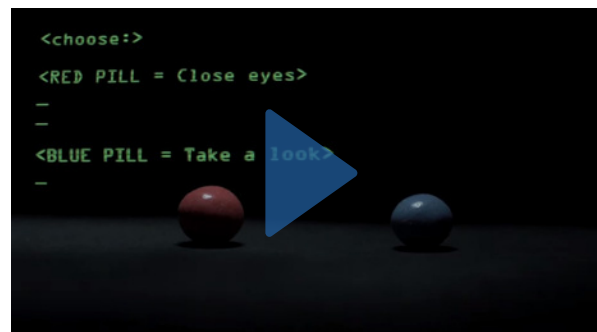


Blockchain

Blockchain, the foundational technology for the digital currency Bitcoin, has now expanded to next-generation versions that can digitally exchange a wide variety of assets and data impacting the way in which things are reported.¹⁰

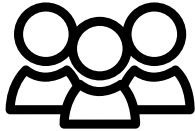


Take a look at this TedTalk by Jacob Lewtan [How Blockchain Will Shape the Future of Accounting](#) for more insight.



Also a good resource to learn more about the general applications of Blockchain, this video by Deloitte on [The Future of Blockchain](#) is great.

Want to Learn More for Free?



Join TMA

Join the Toronto Met Accounting Society, and check out the events they are hosting for students [here](#).



CPA Magazine

Browse current issues impacting Chartered Professional Accountants, by following their magazine, [Pivot](#).



TMU Library

For more information on the Accounting industry and to learn more about growth outlooks, and top employers, check out the TMU Library on [this page](#).

Visit the Business Career Hub

Employer Events

The BCH hosts several employer events to prepare you for your professional career. Refer to your weekly 'BCH Careers Newsletter' for a list of upcoming [events](#).

Bootcamps/Prep Programs

Advance your technical and soft skills, earn digital badges, and gain an advantage in today's workforce through bootcamps. Click here to [register](#) for current bootcamps.

Coaching & Mock Interview

For career coaching, interview prep and more, [schedule a 1:1 appointment](#) with a Career Consultant or a Co-op Coordinator.



Career Consultant

Tanya Skydan

Tanya Skydan is a Career Consultant with 5+ years of campus recruitment experience, helping companies like IBM, Rogers, Sun Life Financial and many more to hire students and recent grads. Tanya is a TRSM alumna who is passionate about providing students the tools needed to be successful in the workplace today and in the future.



Student Contributor

Huzaifa Memon

As a contributor for the Hub Insights series, Huzaifa is a 4th Year Retail Management Student. He has completed his Co-op work terms in Retail Technology and Operations roles at Staples.



Data Sources

- 1 - 6 Samuel, K. (2020, September) [IBISWorld Industry Report: Accounting Services in Canada](#)
- 7 Neilson, C. (2018) 2017 [CPA Profession Compensation Study Report](#)
- 8 CPA Canada (2020, September) [Common Final Examination \(CFE\) Honour Roll](#)
- 9 O'Bannon, I.M. (2020) [2020 Innovation Award Winners Announced](#). CPA Practice Advisor, 30(7)