



## **PRESS RELEASE**

For immediate release

### THE BOARDS OF DIRECTORS OF THE THREE ACCOUNTING ORDERS IN QUEBEC ISSUE A FAVOURABLE RECOMMENDATION ON THE UNIFICATION OF THE PROFESSION

**Montreal, October 4, 2011** – The CA Order, the CGA Order and the CMA Order announced today that their respective boards of directors recently issued a favourable recommendation to the Office des professions du Québec on the unification of the accounting profession.

After presenting the guiding principles and highlights of the proposal to unify the accounting profession to their members using a wide range of methods, including a province-wide tour conducted by the leaders of the three orders and a webinar, the boards of directors concluded that it was time to take action and lay the groundwork for the future of the profession in the best interest of the public.

The proposal to unify the accounting profession has thus reached a decisive milestone. The Office des professions du Québec will continue working in cooperation with the Minister of Justice, responsible for the application of professional legislation, with the objective of proposing the tabling of a bill to the government during the next parliamentary session. It should be noted that the future organization would represent over 34,000 accounting professionals, which would make it the third largest professional order in Quebec.

#### **An example for the rest of Canada**

While unification talks at the national level are now in progress between only two groups, the CAs and CMAs, Quebec can be seen as a forerunner in this regard. It is clear that the rest of Canada is closely watching the initiative in Quebec and that other provinces could well follow suit.

At a time when the practice of the profession is tied more and more to developments in the global economy, when standards are increasingly set by international organizations and when the unique attributes of the three existing accounting designations are blurring, uniting the accounting profession seems like the way of the future. Quebec's three accounting orders are convinced that it will allow them to increase the influence of professional accountants both nationally and internationally, make the profession more attractive to students than other careers, earn the profession more recognition from employers, investors and opinion leaders, and better protect the public.

**Information:**

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