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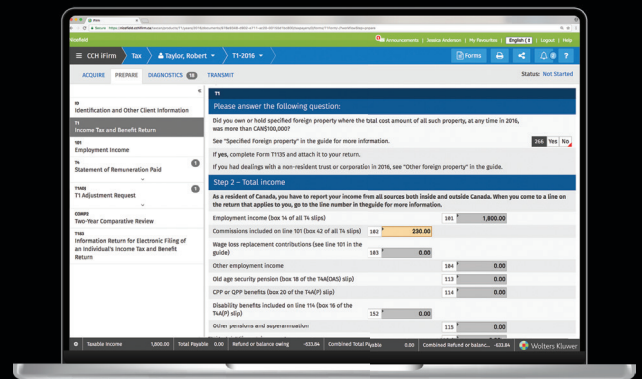
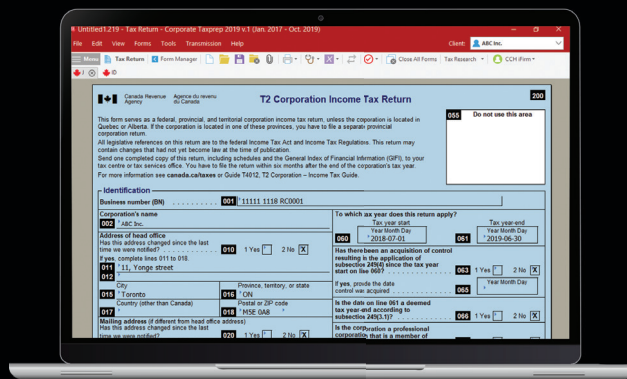




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## Open Banking in Canada

Canadian Businesses Have Waited Long Enough

### Own Your Expertise

A Bookkeeper's Guide to  
Showing Up on LinkedIn

### The Bookkeeper's Evolution

How to Stay Indispensable  
in the Age of AI

### Digital Safety for You and Your Family

Understanding Cyber Risks  
and How to Stay Protected

Feel, Think, Lead  
Why You Should Stop Being  
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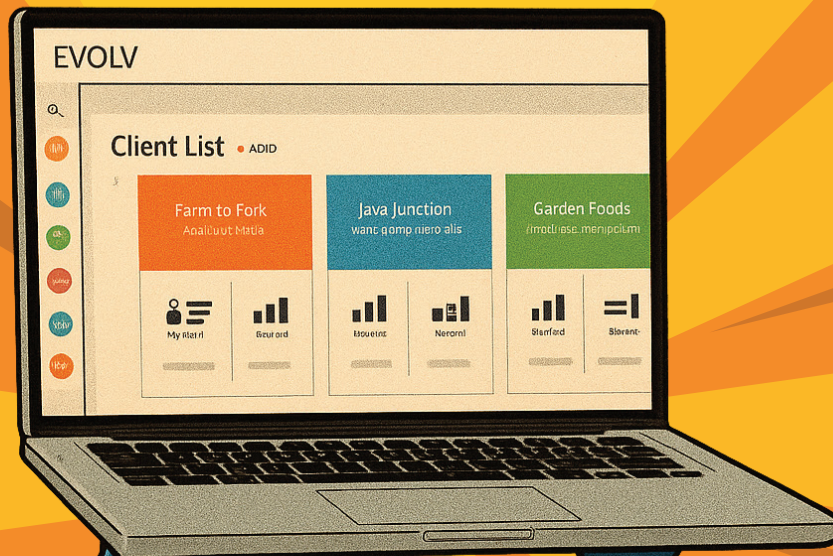
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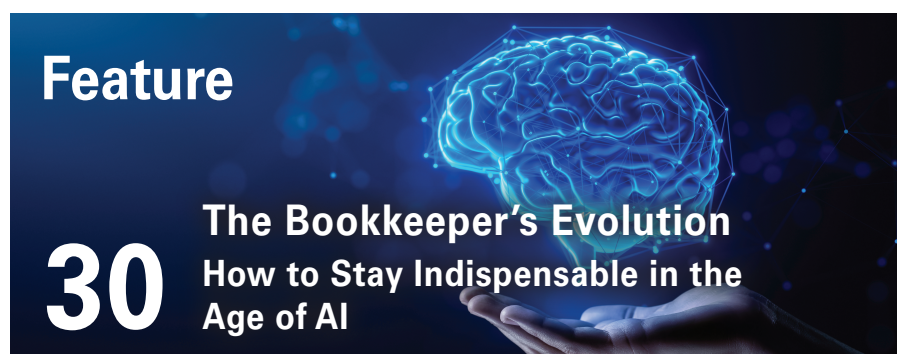


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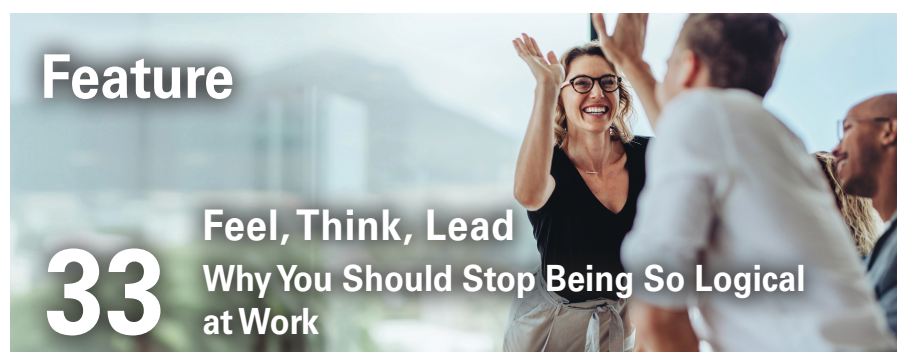


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VOLUME 4 / NUMBER 3 Q3 2025

Published for



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594-1000 Innovation Dr., Ottawa, ON K2K 3E7  
Phone: 1-866-616-4722 | [info@cpbcan.ca](mailto:info@cpbcan.ca) | [www.cpbcan.ca](http://www.cpbcan.ca)

Chief Executive Officer  
Rick Johal, CAE, MPA

*Numbers & Sense* magazine is published four times per year in print and digital format for the Certified Professional Bookkeepers of Canada (CPB Canada).

Published by

**davis**  
**media company**

63 Albert St., Ste. 601, Winnipeg, MB R3B 1G4  
Phone: 888-705-8870  
Email: [sean@davismediaco.com](mailto:sean@davismediaco.com)  
[www.davismediaco.com](http://www.davismediaco.com)

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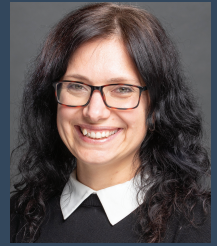
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News from the World of Bookkeeping

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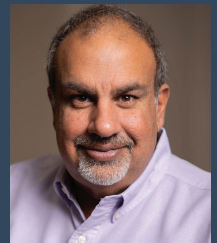
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**By Rick Johal, CAE, MPA**  
CEO  
Certified Professional Bookkeepers of Canada

# The Growth Imperative

## Why Professional Associations Must Evolve or Risk Irrelevance

In any professional landscape, associations serve a noble purpose. They are chartered to foster community, uphold standards, provide education and advocate for their members. Yet, within this ecosystem, a critical divergence exists between associations that actively pursue growth and those that remain comfortably small. The temptation to preserve a cosy familiar status quo is strong, but it is a path that ultimately leads not to stability, but to irrelevance. Growth is not a vanity metric; it is the most potent indicator of a professional association's purpose and value.

At its core, membership growth is the ultimate vote of confidence. Professionals invest their time

and money where they see a return. A growing association is one that is clearly delivering tangible benefits – be it cutting-edge professional development, meaningful networking opportunities or impactful advocacy that shapes one's industry. Growth creates a virtuous cycle: more members bring more revenue, increased programming, diverse perspectives and greater talent, which allow the association to invest in even better resources, technology and events. This vibrancy attracts more members and the cycle continues. Growth, therefore, is a direct reflection of fulfilling one's mission or mandate.

Conversely, a stagnant or shrinking membership is a clear alarm bell. It signals that the association's



value proposition is weakening or has failed to adapt to the profession's evolving needs. This is a hard lesson for some to accept and should lead to some honest thought about the future.

---

## Membership growth is the ultimate vote of confidence.

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Beyond being a sign of health, growth is the engine of influence. A small, static association may have a voice or some presence, but it is often just a whisper in the halls of government or in industry corners. Consider legislative or regulatory change – an association with 200 members simply cannot command the same attention as one with 3,000. Scale provides the critical mass needed to

fund research, lobby effectively and be viewed as a legitimate, authoritative voice for a profession. A growing and engaged membership reflects an association's ability to achieve its broader, most crucial objectives.

This is where small, stagnant associations risk becoming counterproductive. By their very limited output, they can "occupy the space" or create confusion by fragmenting a collective voice. Instead of being a vehicle for progress, many small, insular associations can devolve into social clubs, focused on preserving internal traditions rather than advancing the entire profession. For the bookkeeping field, CPB Canada is adamant on its role to build a unified voice by representing the profession and its members' interests.

As an association leader for many years, I believe the goal for any association cannot be mere survival or the status quo; it must be strategic and purposeful. This requires a relentless focus, a willingness to innovate and an understanding that growth through value is a true measure of relevance. The choice is stark: evolve into a dynamic force or step aside before becoming a historical footnote. 🌟

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## Message from the Board Chair



**By Melissa Lenos, CPB, PCP**  
Board Chair  
Certified Professional Bookkeepers of Canada

# CPB Canada Releases 2025-2028 Strategic Plan

## A Vision for the Future

It is with great pride and anticipation that we share the launch of CPB Canada's 2025-2028 Strategic Plan. This plan marks a bold and inspiring path forward for our association, one that both honours the incredible progress of the past and prepares us to lead confidently into the future.

### Charting Our Future Together

The new Strategic Plan is the result of months of thoughtful consultation, reflection and planning by the Board of Directors. We considered not only the shifting needs of our profession but also the aspirations of our diverse and growing membership. The result is a forward-looking roadmap grounded in our identity and values – designed to elevate

our work, our voices and our profession across Canada.

We encourage all members to review the full plan and to take part in bringing it to life. Our CEO and staff team are building annual work plans, aligning budgets and prioritizing initiatives that will propel this strategy into action.

### Celebrating Progress: 2021-2024 Strategic Plan Achievements

As we set our sights on what lies ahead, we pause to recognize the significant progress made over the last three years. Our 2021-2024 Strategic Plan laid the groundwork for success across five core priority areas:



## Membership Growth

Our community grew from 1,730 to over 2,400 members – a remarkable increase of nearly 40 per cent, with more than half now holding the CPB designation. Stronger connections with colleges led to 17 active education partnerships, creating new on-ramps for our profession.

## Expanded Programming and Benefits

Members have benefited from the launch of signature learning opportunities, including the Autumn Tax Primer, T1 Tax Tune-Up Workshops and GST/HST Seminar Series.

Regular offerings like Webinar Wednesdays and annual ethics content have become pillars of our professional development calendar. In 2025, a new CPB exam prep course will support candidates on their certification journey.

## Improved Fiscal Sustainability

Annual revenues nearly doubled, thanks to membership growth and diversified revenue streams. Strategic financial planning led to the creation of healthy reserves and a sound investment strategy to safeguard our future.

## Enhanced Awareness

We launched National Bookkeeping Week to celebrate our profession publicly and annually. Enhanced media and public affairs efforts have expanded our reach, drawing attention from policymakers and key industry stakeholders across Canada.

## Organizational Strength

Governance reforms and a renewed Board culture have created a stronger, more focused organization. Our staffing model has expanded to seven full-time employees, supported by expert vendors. A major technology overhaul is now underway, modernizing the systems that support our members every day.

## Looking Ahead

These accomplishments are just the beginning. Our new plan builds on this momentum, aiming even higher. It reflects our shared commitment to excellence, inclusion and leadership in the bookkeeping profession.

On behalf of the Board of Directors, thank you to everyone who contributed to our collective success. The future of CPB Canada is bright and I am honoured to help lead the way. 🌟



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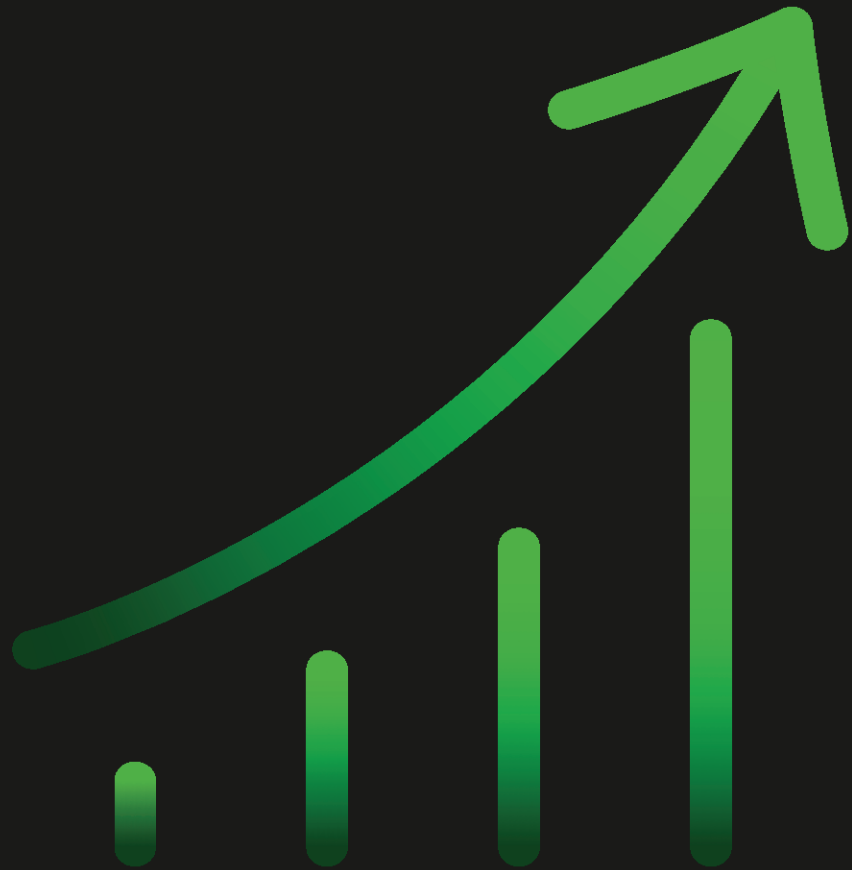


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# How to Help Clients Avoid a CRA Audit of Their Cash Businesses

By David J. Rotfleisch, CPA, JD

According to Statistics Canada's latest estimate (as of 2021), the gross domestic product (GDP) of the cash economy activities in Canada reached \$68.5 billion, or 2.7 per cent of total national GDP. In recent years, the CRA has ramped up its mission to tackle the cash economy, empowered by federal budgets allocating more funds to the CRA to deal with this particular problem. As professional bookkeepers, it is helpful to be aware of how the CRA identifies potential offenders and how you can help your clients who favour cash transactions come into compliance with tax laws and regulations.

The CRA has a few tools in its back pocket to investigate and uncover the underground economy resulting from unpaid taxes

on cash transactions. With access to large governmental and historical databases, the CRA has relied more on data analysis and AI to analyze industry trends and people's behaviour to predict the industries where taxpayers are likely to evade paying tax.

Know that the CRA has the power to compel financial institutions to provide information such as bank accounts and credit cards of the taxpayers and their spouses. It can also obtain court orders to require businesses and organizations to identify unnamed persons and disclose their information. With these tools, the CRA is able to examine



David J. Rotfleisch

and conduct thorough assessments, including net worth analysis on businesses, the business owners and their spouses.

Furthermore, the CRA is targeting industry sectors that are susceptible to the cash economy, including construction and home improvement, most notably, but also retail, food and hospitality services. Its efforts are not limited to big cities but have expanded to small communities across the country.

For example, in one tax audit campaign, the CRA reported that by checking 8,000 building permits in a few small towns, it had identified nearly 3,000



unregistered contractors with a resulting tax owing of \$4.5 million.

In another campaign, by reviewing sale records of 93 hardware stores in 19 small communities, it uncovered that seven per cent of hardware installers and home improvement services failed to report income and GST/HST, resulting in more than \$4 million in tax owing.

As professional bookkeepers, you should be aware of which sectors are known to be hotbeds of cash transactions and the tactics taxpayers may use to avoid taxes, so that you can alert your clients to the consequences of their non-compliance and try to bring them into compliance proactively.

Advise your cash transaction clients who may have avoided paying tax in the past that if discovered by the CRA, they will be subject to paying those taxes, as well as interest accumulated from when the tax liability arose. In addition, your clients will be compelled to pay penalties for failing to report and pay taxes and may also be subject to criminal prosecution for tax evasion or tax fraud. Worst of all, once on the CRA's radar, your clients may continue to be closely monitored by the CRA for further investigation.

If you find out that a client has conducted cash business and failed to report income or GST/HST, you should immediately advise the client of the potential penalties and CRA audit activities related to the cash economy and suggest that they come into tax compliance by reporting their unreported income with a voluntary disclosure application (VDP). Importantly, the VDP process is only available to businesses

and individuals before the CRA comes calling.

A VDP allows taxpayers to come forward and correct previous errors or omissions in their tax affairs. There are conditions for a valid application, one of which is that the application must be voluntary, meaning the CRA has not already received information regarding the taxpayer's potential offences or already initiated an investigation or audit on the taxpayer.

Another condition is that the application must be complete, meaning the application must be made for all of the taxation years that were previously inaccurate, incomplete or unreported.

If the CRA accepts the VDP, the taxpayer will not be referred for criminal prosecution, will receive penalty relief and may receive interest relief.

Most recently, the CRA has started using nudge letters to encourage cash businesses to review their tax filings and use the VDP to come clean. Nudge

letters are the last stop before a likely CRA audit and everything that it entails.

*David J. Rotfleisch is the founding tax lawyer of Rotfleisch & Samulovitch P.C., a Toronto-based boutique tax law and corporate law firm that operates Taxpage.com, a website with vast tax articles and videos. He appears regularly in print, radio and TV. With over 40 years of experience as both a tax lawyer and chartered professional accountant, he has helped startup businesses, resident and non-resident business owners and corporations with their tax planning, will and estate planning, voluntary disclosures and tax dispute resolution, including tax audit representation and tax litigation. Most recently, he has launched CryptoTaxLawyer.com to help cryptocurrency traders deal proactively with their tax obligations to the CRA as well as help victims of cryptocurrency scams and schemes deal with their losses. 🌟*



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# Open Banking in Canada

## Canadian Businesses Have Waited Long Enough

By Mike Cascone

Canada has been on the verge of delivering an open banking – also referred to as consumer-driven banking – regulatory framework for years now. With a new federal government in place and eager to move quickly to support Canadian businesses, the broader financial industry now holds its breath, awaiting clear implementation timelines. Despite the slow pace of progress, open banking is poised to fundamentally reshape the financial landscape for Canadian small businesses: streamlining cash flow, improving access to finance and enabling

accountants and bookkeepers to deliver far more strategic, real-time support.

This is much more than a mere regulatory adjustment or a technical upgrade; it represents a pivotal opportunity to profoundly enhance client services, streamline operations and ultimately elevate the strategic role of trusted financial advisors. Meanwhile, Canadian small businesses – the backbone of our economy – remain at a significant disadvantage compared to their global counterparts without this vital innovation.

The current struggle to obtain accurate and timely financial data for clients presents a substantial barrier. Many small businesses grapple with cumbersome manual data entry, unreliable bank feeds and a critical lack of real-time insight into their cash flow. This leads directly to:

- **Laborious data reconciliation:** Valuable time is consumed by importing and painstakingly reconciling transactions, a process prone to errors and significant delays.
- **Limited access to comprehensive data:** A comprehensive view of a client's financial position is often elusive, impeding proactive and informed advice.
- **Client frustration:** Businesses frequently lack immediate clarity on receivables and payables, hindering effective financial management and strategic decision-making.
- **Lagging insights:** The inability to access real-time data means financial reporting and analysis are perpetually backward-looking, rather than offering forward-thinking guidance.

Canada lacks a secure, standardized system for safely sharing financial data from bank accounts with innovative fintech applications. Beyond direct bank-controlled feeds or often inaccurate and unsecure screen-scraping methods, accountants, bookkeepers and the small business owners they serve are deprived of a world of modern tools essential for efficient operations.

This challenge is compounded by the prevailing economic realities for Canadian small businesses, which constitute nearly 98 per cent of the economy: stagnant sales growth, restricted capital market access, protracted payment times, volatile supply chains and evolving global market dynamics. Open banking is not just beneficial; it is urgently needed.

### **A Game-Changer for Bookkeepers and Their Clients**

Open banking doesn't change who owns financial data – it affirms that the data belongs to the customer or small business that generates it. With client consent, open banking allows for the secure and seamless sharing of financial information

between banks and accredited third-party fintech providers, like accounting software platforms. For accountants and bookkeepers, this means:

- **Automated, precise data feeds:** Imagine consistently reliable and accurate bank feeds directly into accounting software. This will significantly reduce the time spent on manual reconciliation and correcting errors.
- **Real-time cash flow insights:** Access to real-time financial data will enable you to provide clients with up-to-the-minute insights into their cash position, payments and payroll. This allows for proactive financial management and advice.
- **Enhanced advisory services:** With more efficient data flow, you'll have more time to focus on higher value advisory services, helping clients with strategic financial decisions, forecasting and business growth.
- **Seamless integration with innovative tools:** Open banking fosters a more competitive financial ecosystem, leading to the development of new financial products and services that can be integrated directly into your clients' financial workflows.
- **Expanded capital access:** Access to more (and international) credit history means alternative lenders can enter the market and help ease the liquidity crunch.
- **Reduced administrative burden:** Streamlined processes mean less time spent on administrative tasks, allowing you to manage more clients efficiently and provide more in-depth support.

### **Canada's Open Banking Journey**

Canada has been actively working towards implementing an open banking system. A lengthy and collaborative consultation process has been completed, with a final report provided to the government with recommendations for implementation. But deadlines have come and gone, and Canadians are still waiting. Meanwhile, numerous international jurisdictions offer robust examples of established frameworks and governing bodies that have been incrementally refined to suit their national financial structures and diverse business and consumer needs.





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There are encouraging signs: a governing body is currently being established. The Financial Consumer Agency of Canada (FCAC) has been mandated to oversee and administer open banking, collaborating with Finance Canada to set common rules and build a public registry of accredited fintechs. However, legislative approval and regulatory development remain critical steps, and the actual implementation can be a lengthy process. While there are encouraging signs that this new federal government will act swiftly, Canadians and Canadian businesses – and, critically, the accountants and bookkeepers who rely on accurate financial data – deserve a firm timeline for implementation to ensure a timely and smooth rollout. The longer the delay, the greater the competitive disadvantage for Canadian businesses.

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## Deadlines have come and gone, and Canadians are still waiting.

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### Preparing for a Transformed Landscape

The transition to open banking will require collaboration between financial institutions, fintechs, regulators and the business ecosystem it is meant to serve. For bookkeepers, staying informed and adapting to these changes will be crucial for continued success. This is not merely a technological upgrade; it is a strategic imperative that will enable Canadian businesses to thrive in an increasingly digital and interconnected world.

The responsibility, therefore, falls upon financial professionals to thoroughly prepare themselves by exploring the vast array of new tools and practices that will emerge. Key areas for consideration include:

- **Evolving from record-keeper to advisor:** With real-time data at their fingertips, professionals will be able to shift from reporting on what has happened to advising on what could happen. This allows for more proactive cash flow management, timely tax planning and strategic business

decision-making with clients. Professionals can move into true advisory, helping clients interpret their financial data to make informed choices.

- **New service offerings:** Open banking will foster a fertile ground for new fintech innovations. This could mean integrating specialized apps for expense management, payroll or even direct financing solutions more seamlessly. Accountants and bookkeepers who understand these integrations will be well-positioned to guide their clients through these new options, with the potential for value-add services beyond the traditional business model.
- **Streamlined workflows, more capacity:** Imagine significantly less time spent wrestling with imperfect bank feeds or chasing clients for statements. Open banking will deliver cleaner, more reliable data directly into accounting software. This efficiency gain translates directly into more capacity for a practice – whether that means taking on more clients, offering new services or simply having more time for professional development.
- **Enhanced client relationships:** By providing more timely insights and strategic advice, relationships with clients will deepen. Clients will see professionals as indispensable partners who not only handle their books but actively help them grow and navigate their financial challenges.
- **Upskilling is key:** While open banking simplifies data access, it will also demand a deeper understanding of financial technology, data security and advisory skills. Investing in continuous learning and adapting practices to leverage these new capabilities will be crucial for staying competitive and relevant.

The implementation of open banking will be a powerful catalyst, empowering the bookkeeping and accounting industries to deliver exponentially greater value, assume a more prominent advisory role and truly become an indispensable asset to their clients' financial success. Proactive preparation now is the key to harnessing the full potential of this transformative shift.

*Mike Cascone is the vice-president of government relations and public policy for the Americas and leads open banking advocacy at Xero.* 🌟



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*Another lost hour.*

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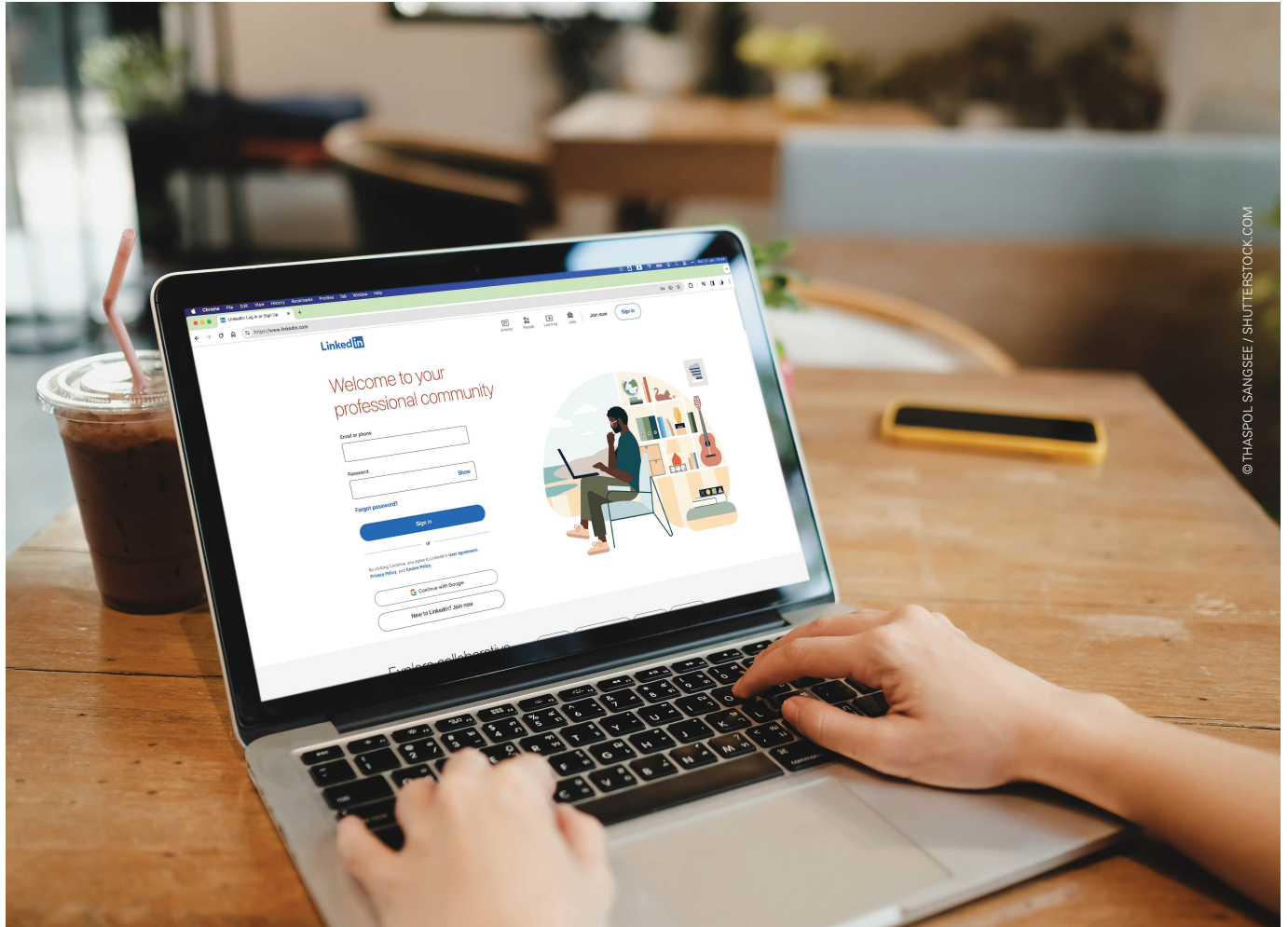
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# Own Your Expertise

## A Bookkeeper's Guide to Showing Up on LinkedIn

By Kinga Jasek

Let's be honest. "Influencer" probably wasn't on your career bingo card when you decided to become a bookkeeper. You were more focused on ledgers than likes. But here we are, in a world where your online presence can build trust, spark new client relationships and position you as a go-to expert, without ever dancing on TikTok.

The truth is that today's business owners are scrolling LinkedIn looking for answers. They want real, practical advice.

They're searching for the kind of support that doesn't just come from textbooks but from lived experience. That's where you come in.

You already have the skills people are desperate for. You understand cash flow, you spot red flags in financial reports and you've likely saved more than one business from disaster. You just haven't packaged that knowledge as content yet. This article will help you do exactly that.

### Why LinkedIn is Your Secret Weapon

Out of all the social platforms, LinkedIn is the one built for credibility. It's not about going viral for the sake of it; it's about becoming visible to the right people: business owners, fellow professionals and decision-makers who are actively seeking guidance.

Even better, LinkedIn rewards value over vanity. You don't need a fancy studio or a big budget. You don't even need to post every day. What you need is a

clear message, a strong voice and a willingness to show up consistently.

And before you say, “I’m not a content person,” remember this: you already share advice every day. You answer client questions. You explain what cash flow means. You warn people when their tax habits are less than ideal. That’s content. That’s influence. And it works.

### **What’s Really Stopping You from Posting?**

Let’s clear a few things up.

#### **“I don’t have time.”**

You don’t need hours of free time. One good post a week can do more for your business than a full-page ad.

#### **“No one cares what I have to say.”**

They absolutely do. Your clients trust you because you explain things in a way that makes sense. Share that online and you’ll be surprised how many others feel the same.

#### **“I’m not good on video.”**

Great. Write instead. Some of the best-performing posts are text-based. No camera required.

#### **“I don’t want to sound salesy.”**

Perfect. The best influencers aren’t selling. They’re helping. They’re making things easier to understand, offering insight and being genuinely useful.

Think of LinkedIn as a networking event where you can wear PJs. It’s that simple.



### **What to Post: Content Ideas That Work**

So, what do you actually share? Here’s the good news: you already have a library of ideas just sitting in your brain. Here are four types of content you can rotate between:

#### **1. Educational**

You talk to clients every day. You hear their confusion, their pain points, the things they wish someone would just explain properly. That’s your content roadmap. If a client asks you to clarify something or vents about a book-keeping headache, take that as a signal. Turn it into a quick, clear post that helps others who are probably wondering the same thing. Whether it’s tax myths, cash flow confusion or what

software to use, use your day-to-day conversations as inspiration.

#### **2. Storytelling**

Real stories resonate. Talk about a time you helped a client clean up a mess (without naming names, of course). Share what you’ve learned from working with different industries. Use storytelling to humanize your role and give readers a peek behind the curtain.

#### **3. Behind the Scenes**

People love seeing the process. Show what tools you use. Share your workflow tips. Talk about how you onboard clients or what your typical week looks like. These posts build trust and give potential clients a glimpse of what it’s like to work with you.



#### 4. Community and Conversation

Don't be afraid to start a conversation. Ask your audience questions. Post a poll. Share a hot take about bookkeeping software. Invite others to weigh in. These posts can be light-hearted but still professional, and they often get the most engagement.

#### Market Yourself, Not Just Your Company


Here's something most bookkeepers don't realize: your personal brand is your biggest asset.

While your company page has a role, people want to work with you, the person behind the services. Statistically, LinkedIn now favours individual thought leaders over brand accounts. That

means one strong, well-written post on your personal profile can outperform anything you publish on your business page.

This doesn't mean you need to share your entire life story. But it does mean showing up with your voice, your style and your perspective.


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**Think of LinkedIn as a networking event where you can wear PJs. It's that simple.**

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Clients don't just hire bookkeepers. They hire people they connect with. Your posts give them a window into what it

might be like to work with you. Maybe you're the organized, spreadsheet-loving type. Or maybe you're more of the relatable, "let's make this tax stuff make sense" type. There's no right or wrong. Just be consistent and authentic.

When you share your thoughts, your values and your insights, you're helping potential clients figure out if you're their person. And that's incredibly powerful.

#### Build a Reputation, Not Just a Following

Don't get caught up in chasing numbers. You don't need thousands of followers to have a real impact. You do need consistency and clarity.

Think of your online presence like your reputation at a local networking event. If you show up



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regularly, contribute to conversations and offer valuable insight, people start to remember you. They start to tag you in posts. They start to refer you.

That's how thought leadership works.

So how do you build that presence?

- Comment thoughtfully on other people's posts;
- Share stories and tips from your own experience;
- Celebrate client wins and milestones (with their permission); and
- Be part of your niche community.

The best content creators on LinkedIn aren't shouting into the void. They're talking to their people. The goal isn't to go viral. The goal is to be remembered when someone needs a bookkeeper who gets them.

### Quick Wins to Get You Started

If you're feeling overwhelmed, don't worry. You can get started today with a few easy steps:

#### 1. Update your LinkedIn headline

Instead of just listing your title, make it benefit-driven. For example: "Helping business owners understand their numbers and grow their profits with clean, clear bookkeeping."

#### 2. Refresh your About section

Write it like you're introducing yourself at a casual event. Skip the buzzwords. Keep it real.

#### 3. Post a reintroduction

Let people know who you are, what you do and whom you help. Add something fun or personal. It makes you memorable.

#### 4. Start commenting

Engage with your feed. Leave thoughtful comments. It helps build your visibility.

#### 5. Commit to one post a week

Pick a day, schedule it in and just show up. You don't need

to overthink it. Value over polish.

### Influence Starts With Impact

You don't need to become a full-time creator to build a strong presence. You just need to be findable. That's it.

When someone in your network hears, "Do you know a good bookkeeper?" your name should come to mind. Not because you post all the time, but because you post with purpose.

LinkedIn is your stage. Your expertise is the content. And your perspective is the secret sauce that makes it resonate.

You already have the knowledge. Now it's time to share it.

*Kinga Jasek is a marketing expert with over a decade of experience driving growth for accounting and tech firms. She is passionate about crafting creative strategies that connect businesses with their audiences. She is also a passionate food and restaurant enthusiast, always on the lookout for unique culinary experiences to inspire her creativity.* 🌟



# More than just software; your powerful accounting partner

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## C consumer-friendly UI

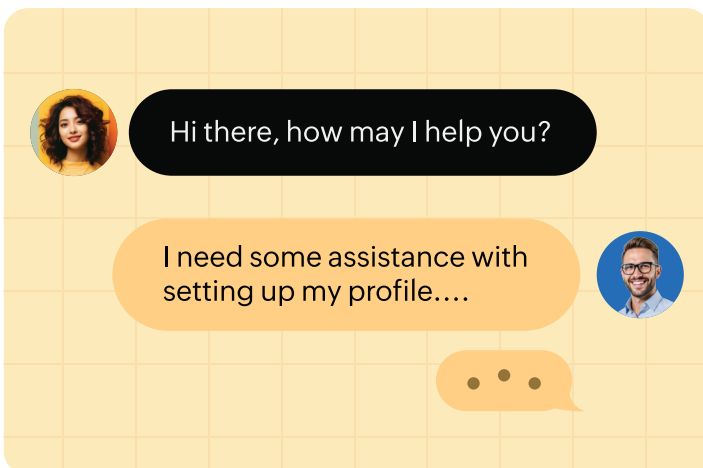
- Intuitive interface designed for ease of use.
- Mobile app to manage your finances on-the-go.
- Customizable dashboards for a clear financial overview.

## C customization

- Custom invoicing and templates to align with your branding.
- Custom fields to capture essential business details.
- Customizable reports for tailored insights.

## C customer - centric

- Multi-currency and multi-language support for global operations.
- Customer portal for clients to manage their financial documents.
- 24x5 customer support with help always available.

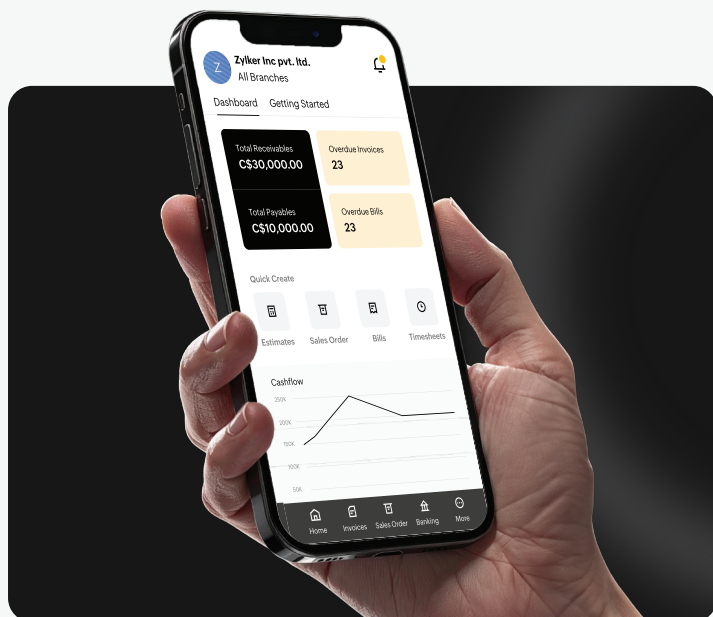


## Compliance

- Tax compliance with local regulations.
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# Digital Safety for You and Your Family

## Understanding Cyber Risks and How to Stay Protected

By BMS Canada Risk Services Ltd.

As professionals, we take care to protect what matters: our homes, our health and our businesses. But many of us haven't yet taken steps to safeguard our personal and family lives online. In today's hyper-connected world, that gap can leave us exposed to serious risks. From identity theft to cyber-bullying, digital threats are becoming more sophisticated and more personal.

Personal & Family Cyber Protection is designed to close that gap by offering the tools, expert support and insurance coverage you need to defend your digital life, just as you would your physical one.

### Why Personal Cyber Protection Matters

You and your family are constantly connected through phones, computers, smart-home devices and social media. Every click can expose sensitive data. Every device can be a target. Without the right safeguards, a single breach can lead to financial loss, emotional distress and long-term damage to your credit or reputation.

This protection goes beyond basic cybersecurity tools. It gives you access to expert support, proactive monitoring and insurance coverage to recover from cyber incidents.



# What's Included

## 1 Insurance Coverage for Key Cyber Threats

- Extortion: Reimbursement for expenses or ransom paid due to a home device lockout or network attack.
- Social Engineering (Phishing/Scams): Coverage for losses resulting from manipulation tactics, such as phishing or impersonation that could lead you or a family member to willingly transfer funds.
- Cyber-bullying: Support for incidents involving online harassment. Includes coverage for related psychiatric services, relocation expenses and tutoring costs.
- Identity Theft: Protection against the fraudulent use of your or a household family member's personal information. Includes coverage for legal fees, costs to re-apply for loans or grants, credit monitoring and official credit reports.
- System Compromise: Protection if your devices are hacked, leading to data loss or corruption. This includes restoration and software replacement.

## 2. Proactive Cyber Risk Management, Powered by Cyberscout

- 24/7 Identity Management Support: Rapid response and ongoing guidance if your identity is stolen.

- Ransomware Mitigation: Expert advice and tools to secure your data and respond to extortion attempts.
- Real-Time Education and Alerts: Stay informed about scams, frauds and malware targeting consumers.
- Online Protection Suite:
  - o Dark web and social media monitoring
  - o Identity restoration services
  - o Cybersecurity learning portal
  - o Credit monitoring tools

## Examples

### Ransomware Lockout

Emily's laptop was locked by a hacker demanding \$1,000. With cyber protection, she got expert help to recover her files, coverage for response costs and guidance to avoid future attacks.

### Cyber-bullying Incident

Ethan, 14, was targeted in a social media bullying campaign. His family's policy covered therapy, helped co-ordinate school support and paid for tutoring during his recovery.

### Identity Theft

Priya received a credit card she never applied for and noticed unauthorized withdrawals. Her policy covered legal help, credit repair and all related expenses.

## Protect What Matters Most

Cybercrime isn't just a corporate issue. It's personal and it's happening now. As we spend more of our lives online, Personal & Family Cyber Protection provides the tools and support you need to navigate digital life with confidence.

## Ready to Take the Next Step?

Contact a BMS broker at 1-855-318-6558 or info.canada@bmsgroup.com to secure coverage today.

*The information in this article is a summary of coverage and is for information purposes only.*

*Full terms and conditions of the policy, including all exclusions and limitations, are described in the policy wording, a copy of which can be obtained from BMS.*

*BMS Canada Risk Services Ltd. is a multi-award-winning, nationally recognized insurance brokerage that works closely with over half a million professionals and small businesses across Canada. It provides specialized insurance services and is the exclusive broker for the CPB Canada Member Insurance Program for all professional and business insurance coverage.* 🌟





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# The Bookkeeper's Evolution

## How to Stay Indispensable in the Age of AI

By Omar Visram

I've been in this profession long enough to remember when printing, sorting and manually entering paper bank statements were normal parts of the job. We'd spend hours reconciling accounts line by line, chasing missing receipts and triple-checking that every number matched. That kind of work used to define bookkeeping.

But today? That world is gone. And that's not a bad thing.

Technology has eliminated many of the repetitive, time-consuming parts of the job. Receipt

capture, categorization, reconciliations and even cash flow modelling are all getting faster, smarter and more automated by the month.

At Enkel, we've seen this shift up close. As our client base has grown, so have their expectations. They don't just want clean books. They want context, insight and guidance. They want a partner, not just a processor.

That's where the real opportunity lies. AI isn't the end of our profession. It's the beginning of its evolution. The tasks that

once defined bookkeeping are disappearing. But the need for bookkeepers hasn't.

### Shift No. 1: From Record-Keeper to Insight Translators

If the software can show clients what happened, it's our job to explain why it matters.

Bookkeepers (and I'd include CPAs and controllers here, too) are in a unique position to spot patterns and explain the story behind the numbers. Why is spend trending upward in a certain category? Is the team hitting

budget targets? Where are they leaking margin?

These kinds of insights don't come from a dashboard alone. They come from someone who knows the business, understands the client's goals and can connect the dots.

We've been working with a busy and growing consulting firm called Cornerstone Planning Group for over five years now. Quentin Talbot-Kelly, one of the partners, articulated this point clearly when he said: "Let's be honest. When you go from an archaic, manually managed accounting system to a modern, technology-driven way of working, it can be painful. As is the case with most things, change can be challenging for any organization. We should know. We help our own clients go through similar transformations. But when you get to the other side and realize all of the benefits, you never look back. Now, with the right tools and meaningful business insights in place, we can intentionally and methodically grow the business."

Helping clients understand their numbers is the new non-negotiable. They don't just want data. They want meaning.

## **Shift No. 2: From Tech Users to Tech Guides**

Most business owners are overwhelmed by their tech stack. They don't know which tools to choose, how to set them up or how to make them work together. That's where we can play a crucial role.

Being fluent in platforms like Plooto or Dext isn't just a

nice-to-have anymore. It's part of the job. We're no longer just using software; we're helping clients choose it, integrate it and build financial workflows that actually support their goals.

Your clients don't just need a bookkeeper. They need a systems translator.

At Enkel, we often step in when a business is outgrowing its tools or struggling to get reliable financial data. Sometimes, it's as simple as connecting their POS to QBO properly. Sometimes, it means building an entirely new reporting stack and workflow. Either way, that guidance makes a measurable difference.

We started working with executive director Dorinda So and her team at pointA, a fast-growing non-profit focusing on sustainable transportation options, during the pandemic. Not only did they need a new bookkeeper and tech stack, but they sought

a bookkeeping solution that is better aligned with their operating model. We looked closely at workflows and implemented QuickBooks Online, Dext and Plooto, as well as a few other efficiency tools.

In an interview, So noted that they have:

- Saved 64 per cent of the time previously spent on managing accounting functions;
- Eliminated the majority of their need for printing, scanning and document storage;
- Increased transparency across all key stakeholders; and
- Helped to ensure a much smoother annual audit process.

This is where our value becomes undeniable: helping clients move the levers that actually grow their business and make meaningful operational improvements.







### Shift No. 3: From Service Providers to Growth Partners

When the books are clean and the tech is solid, we unlock the real prize: helping clients grow.

With better access to real-time data, we can help clients make decisions faster. We can point out areas where cash is tied up, help them scenario-plan around hiring or investment and guide them in improving gross margin or reducing overhead.

Bookkeepers, controllers, CPAs. We're all moving toward the same outcome. AI takes care of the inputs. We elevate the outputs. That's how we stay indispensable. Complacency is the real risk. Not the robots.

This is where the power of collaboration is becoming so incredibly important. Over the past few years, we've been focusing on how to unlock value for clients by helping them find the best service options even outside of our core service offering.

**Complacency is the real risk. Not the robots.**

Similarly, CPA firms have seen a lot of value in having Enkel involved to ensure timely and high-quality books.

### A Candid Word for the Profession

I know this shift can feel daunting. For years, the bookkeeping world was built on routine tasks, steady client work and charging by the hour. That's changing. Quickly.

We're at a crossroads. We can either lean into the opportunity by upskilling, shifting our pricing models, learning the tools and adding new value, or we can fall behind. The market won't wait.

At Enkel, we've moved away from hourly billing and focused

instead on pricing that reflects the outcomes we deliver. Clients don't care how long something takes. They care about what gets done, how accurately and how much insight they gain from it.

This mindset shift, from time to impact, is one I believe every practitioner in our industry needs to make. Don't fear the tools. Use them. Don't cling to the past. Lead into the future.

### The Road Ahead

AI is going to evolve. So should we.

If you're a bookkeeper, a controller, a CPA or anyone working in financial operations, now's the time to rethink your role. Become the advisor your clients are looking for. Help them navigate technology. Show them what their numbers mean. Stand beside them as they grow.

This isn't the end of our profession. It's the beginning of a smarter, more impactful chapter. That's what I'm betting on, and what I've built Enkel around. We've still got a seat at the table. Let's make sure we earn it.

*Omar Visram is the co-founder and head of growth at Enkel, where he helps Canadian businesses and non-profits streamline their financial operations through bookkeeping, payroll and fractional controllership and CFO services. A CPA by training, Omar is deeply committed to empowering organizations to focus on their mission, drive impact and scale with confidence. Reach out and partner with us here: <https://www.enkel.ca/partners/>*





# Feel, Think, Lead

## Why You Should Stop Being So Logical at Work

By JP Gedeon

You're standing in front of your team, bursting with bullet points, data charts and a logical, airtight case for your new strategic initiative. You've spent weeks refining your argument, ensuring every number is accurate, every projection is sound. You finish your presentation, expecting nods of agreement and a resounding chorus of assent. Instead, you get blank stares. Maybe a polite cough. Someone checks their phone.

Let's address what too many leaders pretend isn't true: most executive communication is

as emotionally compelling as a mouthful of dry toast in a desert windstorm. We pile on logic, charts and strategic memos, assuming that logic, facts and good sense will prevail. Meanwhile, our teams quietly tune out, overwhelmed not by the complexity of our vision but by its emotional vacancy. Why? Neuroscience gives us the answer.

### The Emotional Brain Always Comes First

The truth is that your brain isn't nearly as rational or logical as you

might think. Neuroscience confirms it. Your limbic system (the emotional centre) reacts up to 10 times faster than your neocortex (the thinking part). That means by the time you've presented your five-point plan, your audience has already decided whether to trust you, fear you or ignore you.

Antonio Damasio, one of the greats in cognitive neuroscience, famously said, "We are not thinking machines that feel, we are feeling machines that think." And yet, in Western culture, we are taught to place logic, reason and rationality at the summit of

## Time to Retire the Notion of Soft Skills

Leadership today requires a new playbook. Not less intelligence – more integration. Not fewer facts – better framing. Not perfect strategy – authentic connection. Let's abandon the idea that emotional leadership is some soft-skill footnote. It is, in fact, the main act. Emotional resonance is what drives discretionary effort, innovation and resilience. Your capacity to tell an emotionally intelligent story is not peripheral – it's existential.

So I'll ask you directly: When was the last time your team was moved – not just informed – by what you said? When was the last time they felt your leadership, not just acknowledged it?

all decision-making. We're told to stick to the facts, as though facts ever walked into a room and inspired loyalty, risk-taking or breakthrough innovation. Our discomfort with emotion has led us to sell ourselves a cultural lie that emotions are messy intrusions into clear thinking.

But neuroscience says otherwise: emotions are a form of reasoning in themselves. They are the very foundation of perception and judgment. They are not the enemy of reason; they are its origin. In fact, repeated research has shown unequivocally that human decision-making and response are determined by the emotional centre and that reasoning and logic are only added on after the fact, as a justification or rationalization for what we are feeling. You can't out-logic the human condition and leaders who try are often the last to realize why their strategies are failing.

But we come by our foibles honestly. Most executives were trained to lead with information.

We've built an entire leadership culture around the idea that logic equals credibility. The problem? That assumption is flatly contradicted by decades of research in behavioural psychology and organizational science.

### Motivation Is an Emotional State – Not a KPI

Research drives it home: "Information is not transformation." You can't inspire performance with data or information alone. People follow meaning, not metrics. They move when something resonates emotionally, not because they finally understood the numbers on slide 42. The science says that if your team feels disconnected, demotivated or disillusioned, you don't have a productivity problem. You have a meaning problem. Employees don't need another goal-setting template or action-tracking worksheet; they need a reason to care.

Affective commitment – the emotional bond people feel toward their work, colleagues

and organization – is a more reliable predictor of performance than cognitive understanding alone. Teams want to feel something. Pride. Belonging. Hope. You can't process or spreadsheet your way into that.

### Storytelling: The Leadership Tool You Forgot You Had

Now for the good news: one of the most powerful tools in your leadership arsenal is probably the one you've been neglecting – storytelling. Yes, storytelling. Not as an afterthought or a soft-skill side dish, but as the central nervous system of your communication, culture and influence.

Think of it as emotional architecture: the structure that frames meaning, the current that moves people, the oxygen that fuels team cohesion. Data may persuade the mind, but only story captures the heart and the heart is what drives action. This isn't fluff. It's proven psychology. If you want to lead real transformation, story isn't optional. It's the path.

Now, before you roll your eyes, let's be clear. By storytelling, I don't mean fluffy fables or performative vulnerability. I mean emotionally resonant, psychologically grounded, meaning-rich narrative. A story is a delivery mechanism for values, direction and courage. It activates empathy. It collapses resistance. It builds belief. It fosters culture.

When you tell an authentic, emotionally grounded story, you activate your team's oxytocin system. That's the brain chemical that governs trust and bonding.



You're not just explaining the change; you're making it matter and connecting your listeners at the same time.

Look at the world's most effective modern leaders and you'll notice something. They don't hide behind jargon. They don't delegate inspiration. They speak from the marrow. Howard Schultz didn't just pitch Starbucks – he told the story of growing up in public housing. Former New Zealand prime minister Jacinda Ardern didn't just govern – she wove her nation's grief into a unifying story of empathy and action.

Research confirms what instinct already knows: narrative-based leadership communication builds trust, accelerates change, promotes social and professional relations and increases psychological safety. Your strategy doesn't need a more impressive slide deck. It needs a better story.

### Professionalism Without Humanity Is Just Theatre

One of the most destructive myths in modern leadership is the idea that professionalism requires emotional detachment. Let me be blunt: if you show up as polished, controlled and completely unaffected, you might be respected, but you will never be followed. Humans follow humans. With flaws. With passion. With skin in the game. If you want engagement, you must be willing to reveal your own stake, your own fear, your own dreams. The story you tell doesn't have to be perfect. It has to be authentic, real and halting.



**Data may persuade the mind, but only story captures the heart and the heart is what drives action.**

### In Crisis, Facts Are Not Enough – Meaning Is Mandatory

When things fall apart, your people don't want reassurance – they want resonance. They want to know the story they're in and the role they play. During the COVID-19 pandemic, leaders who provided emotional clarity and narrative coherence outperformed those who hid behind updates and policy statements. During the pandemic, emotionally attuned leadership grounded in narrative coherence was found to be significantly more effective

at fostering trust and cohesion than transactional updates alone. Leading in a crisis is less about control and more about coherence. Frame the chaos. Name the pain. Paint the path forward. Inspire accountable action. That is leadership.

*JP Gedeon works with senior executives and leadership teams at critical inflection points where power, culture and personal psychology intersect. He originated the CD Model of Transformative Leadership – a scientifically validated model of corporate leadership, designed to empower an organization to peak effectiveness and output. Known for bringing precision, clarity and depth to complex transformations, he is a prime resource for leaders when performance isn't enough and alignment becomes non-negotiable. Connect with JP Gedeon at [consult@transformativedirections.com](mailto:consult@transformativedirections.com)*

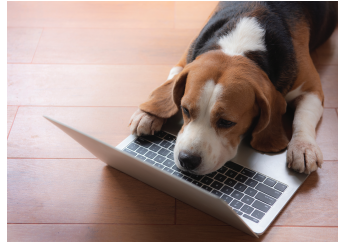


# JOURNAL ENTRIES

## Doggone Great!

Don't you wish every day could be Take Your Dog to Work Day? Well, it can be, if you have the right kind of dog, according to financial writer Ian Agar. He says among the best breeds for the office are beagles (a "sweet breed" around the office); pugs (an office's climate-controlled environment keeps them from overheating); boxers ("hilarious workplace companions"); Maltese (they can sit in your lap for long hours); and pit bulls (having one at the office can help shatter your colleagues' biases about bad dogs). Might be best to leave your Siberian husky at home though. They can distract your colleagues by howling and cause allergy flare-ups in neighbouring cubicles.

Source: *business.org*



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## Go With Your Gut

Business strategist and career mentor Tonia Ryan says picking a business partner isn't much different from choosing a spouse "and sometimes, it even feels like a bigger commitment." The key to finding the right person? "Know your own strengths and weakness and find someone whose traits balance out yours." Ensure that values and vision are aligned and the person doesn't duck out of conversations when things get a little rough. Test-drive a project together and get a feel for the person's personality and work style. Most important, Ryan says, if something feels off, trust your gut feeling.

Source: *Entrepreneur magazine*



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## Nice People

Bookkeepers are sterling individuals and the proof is in a survey of 9,358 bookkeepers that careerexplorer.com did "to learn what personality traits and interests make them unique." Bookkeepers' top characteristics are social responsibility and agreeableness, but they're also extroverted, conscientious and open. They score big-time on social responsibility, "indicating that they desire fair outcomes and have a general concern for others." They're also agreeable, meaning "they are very sensitive to the needs of others and value harmony within a group."

Source: *careerexplorer.com*

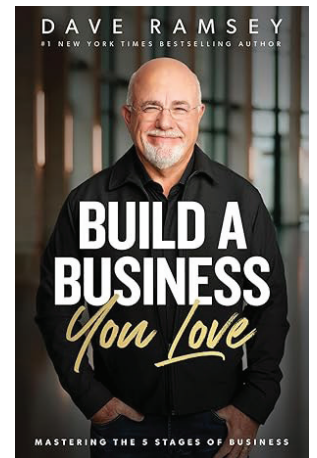


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## Beach Season is Over

So it's time to check out a newly released business book for some serious fall reading. In *Build a Business You Love*, Dave Ramsey, who grew his financial counselling business into a \$250-million company, describes EntreLeadership, a system he devised to take the guesswork out of growth for business owners. Its five stages include: treadmill operator, pathfinder, trailblazer, peak performer and legacy builder. Get growing!

Source: *amazon.ca*



## AI Therapy

Stressed out? Hand your worries over to ChatGPT. British entrepreneur and author Jodie Cook says all you need to do is ask AI for help. Here's what to ask it: "Based on what you know about me through our conversations, what are the subtle habits or behaviors that might be causing me low-level stress every day? Look for patterns in my routines, digital habits, work style, and social interactions that could be quietly draining my energy. For each habit you identify, suggest a small, practical change I could make starting tomorrow. Ask for more detail." ChatGPT can help you identify your stressors, troubleshoot relationships, prioritize happiness over a fast-paced life and cure your addiction to your phone. "Happiness requires intention. It's a simple choice. Stop reacting and start choosing happy," Cook says.

Source: *Forbes*



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## Let's Not Do Lunch

Running a bookkeeping business is hard work and sometimes it's easier to reach for a handful of cookies than to bother getting up from your desk and making lunch. Ben Robinson, founder of *bookkeepers.com*, says you could certainly zap a cup-o-noodles in the microwave, but it's not the healthiest noon-time option. Instead, he suggests trying these quick, healthy and energizing foods to substitute for lunch: Nuts, dark chocolate, protein shakes, jerky, water, grilled turkey breast, nut butter or homemade granola. Water as lunch? OK, well maybe liquid refreshment helps when you're poring over a ledger.

Source: *bookkeepers.com*



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# Easy, breezy bookkeeping

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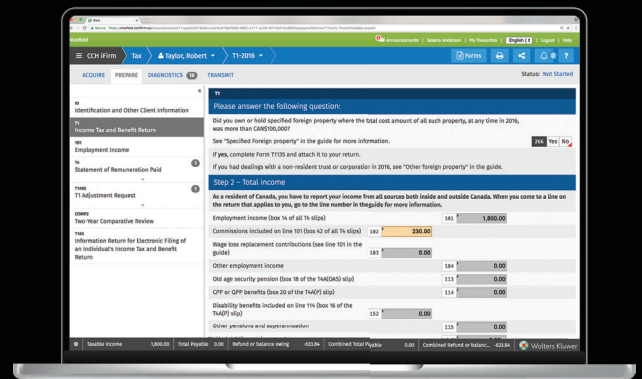
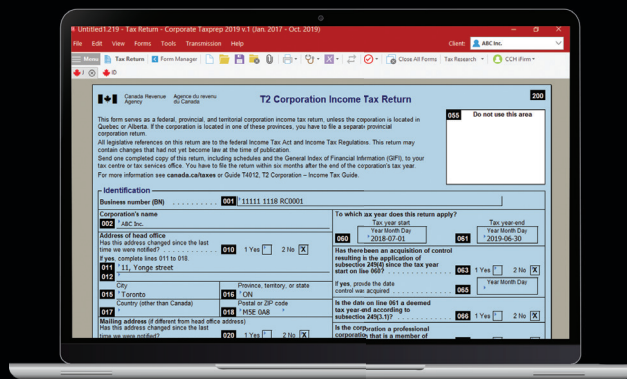
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2025-26 BOOKKEEPERS' VAULT

SPECIAL ANNUAL EDITION

# NUMBERS & SENSE

The Official Publication of CPB Canada - The National Certifying Body for Bookkeepers in Canada | Q3 2025



## BOOKKEEPERS' VAULT 2025-26 Edition

UNLOCKING SOLUTIONS FOR  
ACCOUNTING PROFESSIONALS

[www.bookkeepersvault.com](http://www.bookkeepersvault.com)





**90%**  
**of accountants  
say automation  
would help in  
their role**

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post it on Facebook, then you  
can use AutoEntry.”**

**Sara Gibb**

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## CEO's Message



By **Rick Johal**, CAE, MPA  
CEO  
Certified Professional Bookkeepers of Canada

## We're Back!

Welcome to the second annual edition of the Bookkeepers' Vault, a vital addition to *Numbers & Sense* magazine and an online searchable platform at [www.bookkeepersvault.com](http://www.bookkeepersvault.com)!

The Bookkeepers' Vault is here to help you, our members, as you seek out and evaluate new solution providers for you and your clients. Within these pages, you will find an alphabetized list of many leading companies that offer products, services, consulting, technology and much more. You can also read editorial spotlights on different companies, products and solutions from our incredible vendors who have helped make this publication and resource possible.

Our inaugural edition of the Bookkeepers' Vault in 2024 was an amazing success and our members were unanimous in telling us what a valuable publication it is! The Bookkeepers' Vault includes contact details and other company information for key suppliers and solution providers across a wide range of categories serving accounting professionals and businesses across Canada. You can be confident that every company listed is CPB's trusted solution provider.

On page 5, you will find a list of categories under which the companies featured in the Bookkeepers' Vault do business. This category index describes each company's specialty so you can quickly find what you are looking for. You'll easily spot offerings that fit the needs of your business. Plus, you can reference the listings to evaluate their services and directly contact dedicated staff at those companies who can provide further information, pricing and opportunities for working together.

Be sure to bookmark and check out the online version of the second annual Bookkeepers' Vault at [www.bookkeepersvault.com](http://www.bookkeepersvault.com). This online platform features even more information about the companies featured in the print edition, with listings that are continuously updated and added throughout the year. You can also find resources like the current edition of *Numbers & Sense* magazine in digital format as well as a complete archive of past editions for your reading enjoyment.

We hope that you find the Bookkeepers' Vault, both in print and online, helpful to source exactly what you are looking for to save time and create efficiencies for you and your clients. It is our goal at CPB Canada to ensure that we are supporting our members with access to the most useful resources. We are thrilled to offer this second edition of the Bookkeepers' Vault as an exciting accounting marketplace and ecosystem to connect our members directly with those companies who can add immeasurable benefit to your business.

Rick Johal,  
CEO, CPB Canada

## NUMBERS & SENSE

2025–26 BOOKKEEPERS' VAULT

Published for



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594-1000 Innovation Dr., Ottawa, ON K2K 3E7

Phone: 1-866-616-4722 | [info@cpbcan.ca](mailto:info@cpbcan.ca) | [www.cpbcan.ca](http://www.cpbcan.ca)

Chief Executive Officer

Rick Johal, CAE, MPA

*Numbers & Sense* magazine is published four times per year in print and digital format for the Certified Professional Bookkeepers of Canada (CPB Canada).

Published by

**davis**  
media company

63 Albert St., Ste. 601, Winnipeg, MB R3B 1G4

Phone: 888-705-8870

Email: [sean@davismediaco.com](mailto:sean@davismediaco.com)

[www.davismediaco.com](http://www.davismediaco.com)

President

Sean Davis

Vice-President and Publisher

Jay Cumming

Vice-President of Sales and Marketing

Kara Di Paolo

Managing Editor

Naomi Lakritz

Marketing Assistant

Gisselle Ferrer

Design and Layout

Sivananthan Kannan

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# More than just software; your powerful accounting partner

Built on the 6C's



## C consumer-friendly UI

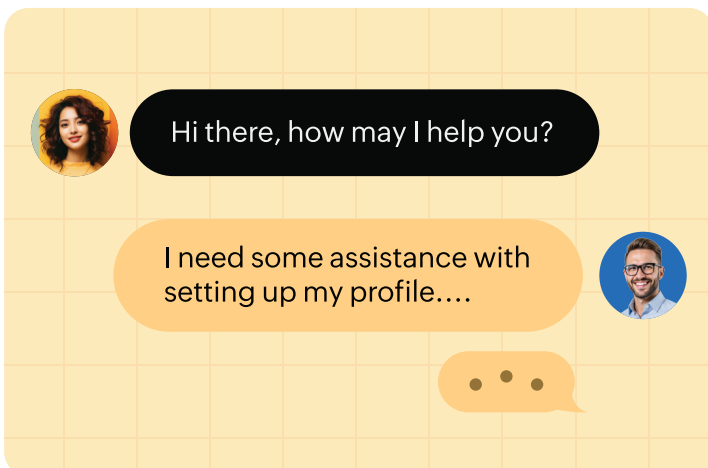
- Intuitive interface designed for ease of use.
- Mobile app to manage your finances on-the-go.
- Customizable dashboards for a clear financial overview.

## C customization

- Custom invoicing and templates to align with your branding.
- Custom fields to capture essential business details.
- Customizable reports for tailored insights.

## C customer - centric

- Multi-currency and multi-language support for global operations.
- Customer portal for clients to manage their financial documents.
- 24x5 customer support with help always available.



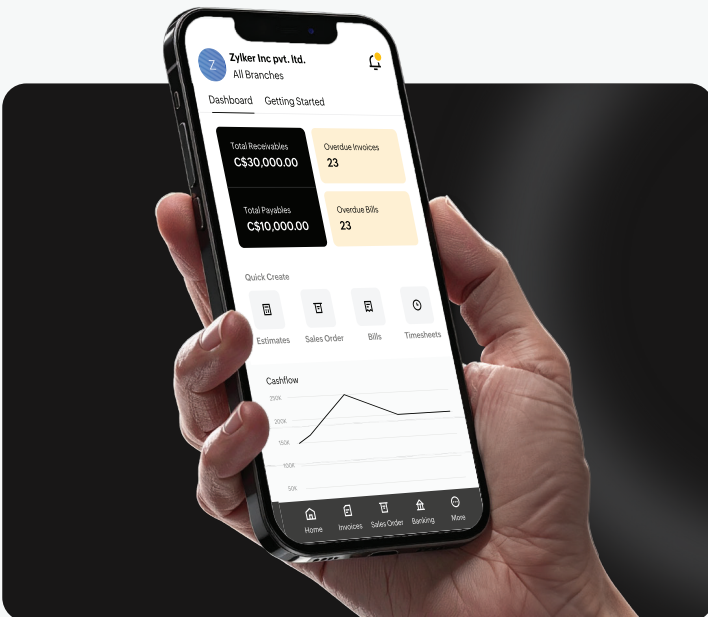


## Compliance

- Tax compliance with local regulations.
- Generate combined tax returns and track T4A and T5018 payments.
- PIPEDA-compliant, with enterprise-grade security baked in.
- Supports 15+ countries for global business expansion.

## Consistency

- Affordable pricing, consistent value at every stage.
- Smooth data flow across multiple Zoho apps keeping information synced.
- FREE migration assistance for you and your clients.



## Connected

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- ✓ Family
- ✓ Enjoying life
- ✓ A change

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# Bookkeeping is Evolving. Are Your Rates Keeping Up?

By Gurdeep Singh, Business Development Manager at PaymentEvolution

PAY  
EVO

## Bookkeeping is not what

it used to be. Once viewed as a back-office task, it has evolved into a position of financial leadership. Today's bookkeepers are strategic advisors, payroll experts, and compliance specialists.

So why are so many still undercharging?

You have strong client relationships. You deliver accurate work. Your reputation brings in referrals. But if your income does not reflect your expertise, experience, and the value you provide, it is time to rethink more than just your pricing. It is time to rethink your role in a changing profession.

Let's explore what may be holding bookkeepers back and how to move forward with confidence.

**Pricing Is Not About Clients. It Is About Confidence.**

Many bookkeepers hesitate to raise their rates. They fear losing loyal clients or being labelled as too expensive. But

confident professionals do not price from a place of fear. They price based on the value they deliver.

One of my clients, Sam, had a full client list roster but his income flatlined. When I asked about increasing his rates, he said, "What if they leave?"

We worked together to redesign his services into three clear, value-based tiers: Basic, Advanced, and Full Service. Each tier focused on outcomes, not hours. He started with new clients, then gradually transitioned existing ones over the course of a year.

Now, Sam's revenue is up, profits are steady, and he is hiring a junior payroll specialist to meet demand.

Pricing with confidence starts by recognizing your value and communicating it with clarity. When you stop pricing out of fear and start leading with value, everything changes.

**You Deserve to be Paid for the Value You Provide.**



Scope creep is one of the most common challenges bookkeepers face.

What begins as a straightforward engagement can slowly expand. Suddenly, clients expect more. A few payroll adjustments. Help with CRA questions. Extra reporting. All added quietly, without a conversation about scope or change in price.

Why does this happen? Because clients often assume your work is fast and easy. They see a five-minute task, not the five years of expertise behind it. The hours you spent earning your designation, studying tax law, and troubleshooting systems.







Clients may praise your work, but praise doesn't pay the bills.

Value only matters when you charge for it.

Think of a chiropractor. Clients pay \$100 for a five-minute adjustment not because of the time it takes, but because of the skill and precision to get results. That is the value of specialization.

Bookkeepers offer the same level of specialized expertise. You are not just saving clients time. You are protecting them from costly CRA penalties. For example, a late payroll remittance can result in a three percent fine, which means \$150 on a \$5,000 payment. Your knowledge of compliance helps them avoid risks they may not even be aware of.

This is the real value you bring. And it deserves to be recognized and priced accordingly.

### Is Client Praise Matching Your Pay?

Clients may love your work. They send thank-you notes, leaving glowing feedback, and refer others your way. But appreciation and fair compensation are not the same thing.

The better you are at your job, the more invisible your effort becomes. Smooth processes can give the impression that your work is simple, when in reality it is anything but. Without your guidance, most clients will not fully grasp the depth of

expertise behind the scenes.

It is up to you to change that. Help clients understand your impact by educating them on what you actually do. Show them what could go wrong without your oversight. Outline exactly what is included in your service. Remind them how clean financials, compliant payroll, and timely reports contribute to their success.

When your value is clear, so is the justification for your rates.

### Being a Great Bookkeeper Is Not Enough

There is a common belief that skill alone leads to higher income. But being great at bookkeeping does not automatically translate into running a profitable business.

Pricing is not just about numbers. It is a business strategy. To grow, you need to think like a business owner, not only as a service provider.

It begins with clearly and confidently communicating your value. At PaymentEvolution, we focus on delivering payroll solutions that are cost-effective, compliant, and client-focused. Your practice should follow the same approach, built on a value proposition that

resonates with the clients you want to serve.

### What Should You Be Charging?

In Canada, payroll services for small businesses typically range from \$200 to \$500 per month.

If you are charging less or including it in a bundle without separate billing, you may be absorbing costs that should be covered.

Undervaluing your expertise not only impacts your revenue but also limits the long-term growth and sustainability of your practice.

### Evolv Your Practice. Earn What You Are Worth.

Bookkeeping is evolving. Technology is advancing. Expectations are growing. To stay ahead, you need a clear strategy.

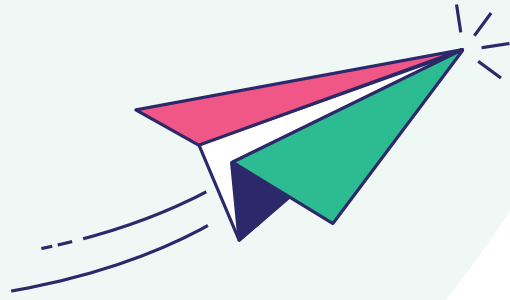
Join our Product Manager, Richard Switzer, at the CPB Ignite Conference on Thursday, September 11 from 4 to 5 PM to learn how to price with confidence, communicate your value, and build a more profitable practice. *Attendees will also earn 1 CPD credit.*

Scan the QR code to enter our Nespresso Giveaway and unlock exclusive rewards available only to early participants.





SMART PRICING AT SCALE



# AI-powered pricing intelligence is the new profit engine

The accounting profession is at a crossroads. Rising costs, talent shortages, and shifting client expectations are forcing firms to rethink how they price their services. For decades, pricing has been reactive, inconsistent, and rooted in outdated models like hourly billing. But a new era is emerging. Technology is moving pricing from guesswork to strategy, and automation is giving firms the tools to scale change with confidence.

At the centre of this transformation is Ignition's upcoming **AI-powered pricing intelligence feature**. Currently in development and set to launch by the end of 2025, the feature uses real billing data to provide firms with tailored pricing suggestions at the moment they build proposals. It analyzes context, such as location, service type, and billing frequency, and compares it with anonymized peer data, surfacing an informed recommendation. For practitioners long accustomed to undercharging, underselling, or second-guessing, this represents a profound shift.

## The end of guesswork

"Undercharging services. Underselling value. Second-guessing prices. These are problems dragging down profitability across the industry," says **Greg Strickland, CEO of Ignition**.

**"With AI-powered pricing intelligence, our goal is to help business owners stop guessing and start pricing with confidence."**

Unlike static reports or one-off surveys, pricing intelligence offers dynamic insights directly in the proposal workflow. Strickland likens it to having a pricing consultant sitting next to you every time you create a proposal. "You'll be able to see whether a price falls below, within, or above the expected range, alongside the AI-suggested price for that service," he explains.

## Why now? Benchmark data shows a tipping point

The launch comes as firms are already recognizing that pricing can no longer be left to the margins. The **2025 Tax and Accounting Pricing Benchmark by Ignition**, a survey of firms completed in July 2025, revealed that **80% plan to raise fees this year**, with most increases falling between 5 and 10%.

The drivers are clear: rising labour costs, heavier technology investment, and growing compliance complexity. But what's less clear is how firms should communicate those increases to clients, or how to implement them consistently across hundreds of engagements.

**"This year's benchmark shows more than just fee increases. It signals a shift in how firms approach pricing and price intelligently with automation."**

Automation is solving that gap. Ignition's AutoPricing functionality, already available, allows firms to build incremental price changes directly into renewals and apply them seamlessly across their client base. With pricing intelligence added into the mix, those adjustments will be grounded in real-time data. Together, they create something practitioners have rarely had before: a repeatable, scalable pricing strategy that balances profitability with transparency.



## The shift from hours to outcomes

Billing today is about far more than efficiency — it's about reshaping the client relationship. Time-based billing commoditizes expertise, reduces transparency, and often leads to disputes over hours logged.

Outcome-based pricing, on the other hand, provides clarity upfront and positions accountants as partners in driving results, not just vendors tracking time. It also aligns better with modern client expectations, shaped by subscription services like Netflix and SaaS platforms that prioritize predictable, upfront value.

Strickland is clear on the opportunity:

**“Hourly billing commoditizes expertise and creates endless admin. Firms that shift to value-based and recurring models can improve cash flow and deliver a client experience that matches modern expectations.”**



## Future-proofing firms with AI

The benefits of consistent, data-driven pricing extend beyond revenue. Firms that adopt smarter pricing practices spend less time negotiating, reduce write-offs from undercharging, and eliminate awkward client conversations about fee increases. These efficiencies free up resources to focus on advisory services, innovation, and growth.

They also help firms navigate demographic and generational change. With many firm owners nearing retirement and younger accountants entering the field with little patience for manual processes, tools like pricing intelligence provide a bridge—helping firms modernize without requiring radical reinvention overnight.

Strickland believes the opportunity is significant:

**“When you remove the uncertainty from pricing, you unlock real revenue growth. Our vision is to help firms operationalize smarter pricing through automation, real-time insights, and a better client experience.”**

## The road ahead

Looking to 2026 and beyond, Ignition plans to expand the scope of its benchmarks and refine the intelligence models that underpin pricing intelligence. The aim is to make pricing not just easier, but smarter: anchored in outcomes, informed by peer data, and executed seamlessly through automation.

For Canadian firms that have long struggled with inconsistent approaches and uncomfortable pricing conversations, this could mark the end of pricing as a pain point and the beginning of pricing as a growth engine.

As Strickland puts it:

**“Ultimately, our role is to help firms stop working for cash flow and start getting cash flow to work for them. Smarter pricing is the key that makes that possible.”**

To learn more about Ignition's AI-powered pricing intelligence, visit:  
[ignitionapp.com/product/pricing-intelligence](https://ignitionapp.com/product/pricing-intelligence)



**Scan the  
QR code to  
book a demo**

# The Hidden Costs of Poor IT Security — And How Bookkeepers Can Protect Themselves

In today's digital-first world, bookkeepers are trusted with sensitive financial data for businesses and individuals alike. That responsibility demands secure, reliable and easy-to-use IT systems. Unfortunately, many small firms and independent professionals underestimate the risks until it's too late.

At **CloudNet**, we specialize in secure, fully managed IT solutions built for Canadian financial professionals. Here's a look at common IT security challenges and how cloud-based solutions help avoid costly mistakes.

## Real-World Lessons From the Field

### Ransomware Attack Costs Thousands

A Toronto bookkeeper lost years of client files when ransomware locked her system. Without secure backups, she paid a hefty ransom to regain access — an avoidable expense with automated backups and modern cybersecurity measures.

### Data Breach Leads to Legal Trouble

A bookkeeping firm managing payroll for multiple businesses suffered a breach after weak passwords exposed employee records. The result? Legal liability, reputational damage and lost clients — preventable with multi-factor authentication and encrypted systems.

### Downtime from Hardware Failure

When a local computer hard drive failed, a sole proprietor faced weeks of downtime and missed client deadlines. A cloud-based infrastructure would have allowed instant access to data from any device, anywhere.

## How CloudNet Strengthens IT Security

### Enterprise-Level Data Protection

CloudNet's infrastructure includes firewall protection, encryption and multi-factor authentication, keeping your data compliant and protected from growing cyber-threats.

### 24/7 Threat Monitoring

Our systems continuously monitor for cyber-threats, neutralizing them before



they can disrupt your business. You focus on clients — we manage your IT security.

### Automated Backups and Rapid Recovery

Daily automated backups mean your files are always protected and recoverable in the event of data loss, minimizing downtime and preserving client trust.

## Cut Costs Without Cutting Corners

### Reduce IT Overhead

Maintaining in-house servers and IT staff is expensive. CloudNet's fully managed cloud solutions lower operational costs while delivering secure, scalable performance.

### Secure Remote Access

Work securely from anywhere. CloudNet's cloud-hosted solutions allow real-time collaboration and reliable performance without security risks.

### On-Demand Expert Support

Hiring full-time IT staff isn't always feasible. CloudNet offers experienced IT support when you need it — without the hefty payroll expense.

## Simple, User-Friendly Technology

### Intuitive, Hassle-Free Platform

Designed with bookkeepers in mind, CloudNet's system is easy to navigate, letting you manage files and access data without technical expertise.

### Integrates with Popular Software

Our solutions work seamlessly with accounting platforms like QuickBooks, Xero and Sage, ensuring a smooth, hassle-free experience.

### Quick, Seamless Setup

From migration to setup, our team handles the entire process, ensuring zero downtime and a stress-free transition.

## Proudly Canadian, 100% Data Sovereign

All CloudNet servers are located in Canada, ensuring your data remain protected under Canadian privacy laws. Supporting a locally owned IT provider reinforces your commitment to data security and the Canadian business community.

## Why Bookkeepers Choose CloudNet

- **Protect sensitive data** from cyber-threats and system failures.
- **Lower IT costs** with secure, scalable cloud solutions.
- **Work securely from anywhere**, with easy-to-use technology.
- **Access expert support** without hiring in-house IT staff.
- **Keep your data in Canada**, under Canadian privacy laws.

## Discover How CloudNet Can Help

To learn how CloudNet can help your bookkeeping business enhance security, cut costs and simplify IT management, contact [sales@cloudnet.ca](mailto:sales@cloudnet.ca), or click the button below!

Contact us!







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### Planning to sell or buy this year? It's not too late to start.

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**Sharissa Barnett, Head of Marketing**

salesteam@coraltreetech.com

www.coraltreetech.com

Basil is purpose-built for modern accounting firms and small businesses that want to deliver exceptional client service while simplifying internal operations. It includes every feature you need to manage your firm, from file storage to task management to client communication. Basil brings everything together in one centralized, easy-to-use product. Whether you're managing recurring engagements or onboarding new clients, Basil makes it easier than ever to collaborate, stay organized and grow your firm efficiently.

Accounting Software / Document Management Systems / Practice Management / Time Tracking / Workflow



### CLOUDNET

Toronto, ON

437-341-4001

**Alex Meeker, Director of Sales**

sales@cloudnet.ca

www.cloudnet.ca

CloudNet, a leader in cloud-based IT solutions, offers a cost-effective alternative to traditional IT management. Our 99.9 per cent uptime guarantee and full-service technical support ensure your business runs smoothly. With CloudPC, you can access your essential Windows applications like Office, QuickBooks and CAD, without the burden of costly internal IT infrastructure. We provide five-minute incremental backups as well as complete data backups in each of our three data centres. Transform any device into a powerful workstation with CloudPC.

Business Services / Data Integrators / Hosting / Industry Solutions / Software



### DEXT

240 Richmond St. W., Ste. 6110

Toronto, ON M5V 1V6

**Lisa Edwards, Director of Field Marketing, NA**

lisa.edwards@dext.com

www.dext.com

Dext, part of IRIS Software Group, is a leading provider of AI-powered bookkeeping automation. Since 2010, Dext has helped businesses, accountants and bookkeepers simplify accounting processes and make smarter financial decisions using advanced AI and machine learning. Trusted worldwide, it integrates with major accounting software and connects to over 11,500 banks, suppliers and marketplaces. Now within IRIS Software Group, Dext continues to deliver seamless, end-to-end accountancy workflows. Learn more at [www.dext.com](http://www.dext.com)

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# Payworks



## Mastering Garnishments: What Every Canadian Employer Needs to Know

Be honest: when you see the word “**garnishments**,” do you tense up? We get it: whether it's child support deductions, unpaid taxes or credit card debt, garnishments are a complex and sensitive topic affecting both your employees and your business. And when you're faced with managing garnishments as a business owner and bookkeeper, it's essential to have a clear understanding of the process so you can do right by your clients and team.

Payworks is here to help! Let's explore the different types of garnishments, how they differ between regions and how we can support you in staying legislatively compliant.

### Getting it Right Before You Deduct

Before we dive into the details of garnishments, let's break down what they are and how they impact you as an employer.

**Wage garnishments**, also known as **garnishee orders**, are legal orders requiring you to withhold a portion of your employee's earnings to assist in payment of their debt or compliance with a legal obligation. This typically occurs through a court order or direction from the Canada Revenue Agency (CRA) for you as their employer to deduct a fixed amount of their wages and remit to the appropriate creditor until the debt is paid off or the garnishment order is lifted.

As an employer, it's critical to understand your legal obligations when it comes to garnishments. Mishandling a garnishment, whether through incorrect deductions, delayed remittances or simply misunderstanding local rules, can expose your business to legal and financial consequences, such as being held liable for the unpaid debt.

**Payworks pro tip:** *Since Canadian garnishment laws differ across provinces and territories, partnering with a payroll provider with Canadian roots can have a major positive impact! With Payworks' all-Canadian support and a deep understanding of local legislation, we help ensure your business stays compliant. Our payroll system simplifies the garnishment process (even if you're handling multiples) by automating deductions, offering payment options based on garnishee orders, tracking arrears and giving you detailed reporting, so you can stay compliant with a whole lot less stress.*

### Understanding Federal vs. Provincial and Territorial Garnishments

When it comes to garnishments in Canada, there are two primary types of which employers need to be aware: **federal**



**garnishments** from the CRA and **provincial or territorial garnishments** issued by a court. While both result in deductions from an employee's pay, not all garnishment rules are created equal. There are differences in how they're issued, to what types of debts they apply and how much can be garnished, which can make things confusing – and potentially risky – for employers.

## Federal Garnishments

**Federal garnishments**, also known as **Requirement to Pay (RTP)**, are issued directly to employers by the CRA and don't require a court order. If an employee owes money to the CRA and fails to pay it, you'll receive an RTP instructing you to deduct and remit the owed amount directly to the CRA and/or RQ.

These garnishments are typically issued to recover unpaid income taxes or overpayments of Employment Insurance (EI) or Canada Pension Plan (CPP) benefits, and the CRA can garnishee anywhere from 30 per cent to 100 per cent of an employee's wages, depending on the circumstances. Once you receive this notice, you're legally obligated to deduct and remit all amounts as specified. Failure to comply with a federal garnishment can result in your business becoming fully liable for the amount owing.

## Provincial and Territorial Garnishments

In contrast, provincial and territorial garnishments are court-ordered and governed by the province or territory in which the employee works. These orders are often the result of a civil judgment (for example, when a creditor wins in small claims or divisional court and is granted the right to garnishee wages to pay a debt).

Unlike federal garnishments, creditors can't issue these orders directly and have to go through the courts, where the provincial or territorial government is responsible for tracking and enforcing them. Each province and territory has its respective legislation that governs how much of an employee's wages can be garnished, as well as minimum exemption amounts. For example:

- In Manitoba, under the *Garnishment Act*, employers must ensure that 70 per cent of an employee's wages remain exempt, with a minimum exemption amount of \$250/month for those without dependents and \$350/month for those with one or more dependents.
- In Ontario, under the *Wages Act*, 80 per cent of an employee's wages are protected from garnishment, but in some cases, a judge can lower or raise these exemption limits based on the employee's financial situation and the nature of the debt. If there's a legal dispute over garnishment amounts, employers may be asked to send the disputed amount to court (known as paying into court) instead of to the creditor. In this case, the court holds the funds and releases them once a final decision is made.

- In British Columbia, under the *Court Order Enforcement Act*, employers must ensure that 70 per cent of an employee's wages remain exempt, with a minimum exemption amount of \$100/month for those without dependents and \$200/month for those with one or more dependents. For family support debts (for example, child support), up to 50 per cent of wages can be garnished if monthly wages are \$600 or less, eliminating the 70 per cent exemption rate.

**Payworks pro tip:** *You can see why it makes a big difference to lean on a third-party payroll provider – one who knows the local ins and outs! Payworks has compliance baked into our platform. Our system can automatically apply legislative rules, like provincial subsistence rules that ensure employees keep enough wages each month to live on, using flexible calculation options. Businesses can also easily bypass them when federal garnishments require full repayment – so you stay compliant every time!*

## Navigating Garnishments – It's Easier Together!

From understanding the nuances of regional garnishment requirements to ensuring each garnishment is calculated and applied correctly, Canadian employers carry a significant responsibility – but it doesn't have to be overwhelming.

Our payroll solution is built specifically for Canadian employers, with automatic deductions based on the correct federal or provincial and territorial garnishment rules. This can simplify the handling of multiple garnishments, aiding in their correct prioritization, arrears tracking, accurate withholding and remittance and more. Plus, with built-in compliance checks for provincial and territorial exemption thresholds and detailed reporting for audits, court requests or internal records, you can stay confident that you're meeting every obligation.

Ready to simplify garnishments (and more payroll tasks like this)? Book a demo to see how we can help you turn a complex process into a streamlined part of your payroll operations.

**Book a demo!**



# Embracing

# AI & Automation

## The Future of Accounting

AI is reshaping accounting and bookkeeping. Firms must evolve—or risk falling behind. AI and automation are no longer optional; they're essential tools for accuracy, efficiency, and growth.



### Top use cases today:

- 63% Communication (emails, client outreach)
- 41% Task automation (workflows, data extraction)
- 40% Meeting transcription/assistance

**Emerging use cases:** research, marketing content, financial forecasting, and client service via chatbots and virtual assistants.



# Evaluating AI in Your Workflow

When testing AI tools, accuracy comes first. Look for reliable data capture—totals, currencies, suppliers—even in messy documents. Once accuracy is proven, automation can follow.



## Agentic AI examples:



### Mailbox agents

Collect invoices/receipts automatically.



### Automation agents

Apply per-client rules to streamline tasks.



### Supplier agents

Verify legitimacy of new suppliers.



### Advisory agents

Turn financial data into client insights.

## Pitfalls to Avoid

1. Lack of clear objectives
2. Poor data quality
3. Weak integration with systems
4. Neglecting training & change management
5. Overreliance & reduced oversight
6. Ignoring compliance & security

## Want to learn more?

Firms that embrace AI and automation can boost productivity, expand advisory services, and gain a competitive edge.

Dext is here to help you embrace the future of accounting with AI & Automation!

**Try Dext for free** to see how its AI-powered features can simplify data collection and automate processing, helping you keep client financials secure, accurate, and organized.

**Dext**  
By IRIS



## The Human Spirit Behind Modern Accounting

Small businesses are vital to the strength and resilience of society. They include family-owned restaurants, independent contractors, health-care clinics, construction firms, daycare centres, wellness studios and many more essential businesses. At the centre of each of these businesses is a trusted relationship: the human connection between business owners and their accountants.

At CoralTree, we built Basil to strengthen that human connection – not to replace it.

While AI is transforming industries, the most promising future isn't one where human professionals are replaced by automation. It's a future where accountants use great AI tools to heighten the human spirit that is the key to serving clients effectively. That's why Basil is designed with the team-oriented accounting firm in mind: a well-designed, all-in-one platform that supports your core services, improves collaboration and enhances your unique expertise.

Basil includes collaboration features like file sharing, electronic signatures, email integration, task

management and chat. It also includes AI copilots to help you deliver more value in less time – without compromising the personal attention your clients rely on. These copilots assist with document summarization, preparing documents for signature, creating tasks from emails, answering questions about your data and more. Copilots can help accounting firms enrich their workdays and scale to new heights.

What AI can't do is build lasting, foundational trust. That kind of trust comes from real human relationships that are grounded in experience, empathy and a genuine desire to help others succeed. Human accountants can use their instinct to offer unique solutions to business problems and then walk alongside business owners to see them through. Automated tools can't offer a comforting phone call or thoughtful encouragement when someone is feeling overwhelmed. And they won't offer subtle experiences like a celebratory dinner after a big win at the end of a tough quarter that you helped your client push

through. Shared human experiences will always deepen relationships and build loyalty.

Basil isn't about chasing automation for its own sake. It's about intuitive, powerful tools that help accountants reduce tedious work, drive revenue and deliver high-value results that clients appreciate. With Basil, accountants can spend more of their time doing what they do best: giving advice, solving problems and building lasting trust. By combining the efficiency of AI with the empathy of humans, Basil offers the best of both worlds to its users.

The future of accounting belongs to those who lead with both technology and heart. If you're a firm that believes in the power of human connection, Basil is here to help you succeed. Visit [www.getbasil.app](http://www.getbasil.app) to find out more. Our team would love to share our vision of how we can help your firm.







## INTUIT

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www.quickbooks.intuit.com/ca/accountants

QuickBooks Online Accountant is the one place accountants and bookkeepers can go to manage clients and their work. You can access client files, manage projects, connect to time-saving apps, complete CPD training credits and now e-file T1 & T2 tax returns with Pro Tax. Spend less time on manual data entry and more time on high value business development. Improve relationships with clients and automate time-consuming tasks so you have more time to focus on growing your practice the right way.

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## PAYMENTEVOLUTION

2600 Skymark Ave., Bldg. 1, Unit 200  
Mississauga, ON L4W 5B2  
647-264-5634

### Gurdeep Singh, Business Development Manager

gurdeep@paymentevolution.com  
www.paymentevolution.com/Evolv

Our mission is simple: Better payroll. Better support. Better pricing. For you, it means better bookkeeping. Our all-in-one client management platform lets you automate payroll, invoicing, payments, benefits and HR. Add your first five clients for free – it's on us.

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Payworks



## PAYWORKS

80 Payworks Way  
Winnipeg, MB R3Y 2L5  
431-556-1285

### Doug Coombs, Business Development Manager

doug.coombs@payworks.ca  
www.payworks.ca

Bookkeepers trust Payworks to get it right. Look no further for unmatched client support and an affordable Canadian payroll platform with all the bells and whistles. Best of all, Payworks offers CPB Canada members and their clients 20 per cent off select workforce management solutions.

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## POE GROUP ADVISORS

400 Applewood Cres., Ste. 100  
Vaughan, ON L4K 0C3  
888-642-2693, ext. 800

### Darryl Boyd, Regional Director

dboyd@poegroupadvisors.com  
www.poegroupadvisors.ca

Poe Group Advisors is the premier accounting and bookkeeping practice intermediary firm in the industry. Doing business in Canada since 2006, our company is known for our seamless process as well as our efficient and diligent approach to facilitating the buying and selling of CPA and bookkeeping firms. Armed with a passion for people and unmatched expertise, our team of experts has a deep knowledge of the accounting and bookkeeping industry and an intense focus on maximizing value and minimizing risk.

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## SAGE

601 W. Hastings St.  
Vancouver, BC V6B 1M8  
604-207-3684

### Mark Hubbard, Practice Success Manager

mark.hubbard@sage.com  
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## Can a Bookkeeper Really Be a CFO Advisor?

Here's a question we get often: Can a bookkeeper really be a CFO advisor? The short answer is yes. The long answer is *yes, and a very good one*.

There are, of course, some caveats.

### Closing the Books on Bookkeeping

Before we examine what makes a bookkeeper a good CFO advisor, we need to discuss why so many bookkeepers are even considering it.

You see, bookkeepers are quickly becoming an endangered species. According to the U.S. Bureau of Labor Statistics, 25% of all bookkeeping jobs have disappeared in the last 20 years.

One in four – gone. Which should, in a vacuum, lead to less competition and thus higher fees. But that's not the case. In fact, once inflation is accounted for, bookkeeping fees are down 18% over the last 10 years.

This is because bookkeeping does not exist in a vacuum. Between outsourcing and software automation, there are plenty of cheaper alternatives.

So, what's a bookkeeper to do? Stuck in an industry that's already undervalued and commoditized, simply being a better bookkeeper is untenable. Competition from alternative sources will only get worse. The only choice is to leverage their existing skills and try something different.

Sometimes *different* is better than *better*.

### The Qualifications of a CFO Advisor

Back to the first question: Can a bookkeeper really be a good CFO advisor? Yes, bookkeepers tend to make great CFO advisors. And there are two major reasons for that.

The first reason is that bookkeepers understand financials better than they think.

As a bookkeeper, you probably don't have a CPA or an EA or some other accreditation, but you do have experience working with the types of businesses that are ideal for CFO advisory



services. You've closed a lot of books. You've seen a lot.

In fact, if you compare what you know to what your clients know, you'd be surprised by the knowledge gap. This is because most bookkeepers overestimate everyone's financial literacy. You think because you understand it, your clients must understand it too. That's simply not true.

And bookkeepers are also very prone to impostor syndrome and self-doubt.

Bookkeeping is undervalued and commoditized, so you've started to think of yourself that way. But the truth is, bookkeepers are among the highest percentiles when it comes to financial knowledge.

And bookkeepers possess another unique skill: When your clients ask you a question about their financials, you can explain it to them in a way they understand.

And that's the first thing that a CFO advisor needs to do to be great. You need to be able to take complex financial data and translate them into a language your client gets.

And the second reason bookkeepers can make good CFO advisors is that, as a whole, bookkeepers are generally empathetic – especially to other business owners.

Most bookkeepers own their own business, and therefore understand the stress, frustration and (occasionally) elation that ownership brings.

So, when you see your clients struggling, you can sympathize. When they succeed, you can feel their elation. And you understand all the emotions that come in between.

This emotional connection is a significant bond of trust between you and your clients.

At the end of the day, business owners really just want someone they trust to tell them what to do to have a growing and successful business. That's it; that's all a CFO advisor really does.

Now ask yourself, how much of that are you already doing for your clients?

## A Different Type of CFO

Fractional CFO, CFO advisor, productized CFO services, outsourced advisory services – these terms are getting thrown around a lot. And you've probably heard them and thought, *I'm just a bookkeeper, I can never do that.*

But it's because you're thinking about the wrong type of CFO. You can't go be the CFO for a Fortune 500 company tomorrow. But for the clients you're already working with? You're more qualified than you think.

A CFO advisor is simply someone who helps their clients have a growing and successful business. You do this by interpreting their financial data into clear advice that your clients understand and can act upon.

If they trust you, and you understand their goals, then the partnership only works better.

## Different Is Better Than Better

Bookkeepers are uniquely and ideally suited to offer CFO services to small businesses.

The benefits for your clients are obvious: a trusted partner whose only goal is to help their business grow.

But there are also extraordinary benefits to the bookkeeper-turned-CFO. CFO advisory is not a commoditized service. You're no longer competing to be a better bookkeeper. Instead, you're something completely different.

Plus, this is something that AI or an app cannot do. Software will always be better at putting the number into the right box, but it requires human understanding to analyze and interpret financial data to discover the most impactful metrics.

It requires human connection to get your clients to take action.

Finally, as a bookkeeper, you're already working with clients who are ideally suited for CFO advisory services. This isn't a change of career, where you'll have to build up a new practice from scratch; this is a transformation of what you're already doing.

Small businesses need help, and your clients already trust you with their financials. They're already asking you for advice.

All you need to do is learn how to give them the right direction.

Bookkeepers are disappearing at an alarming rate – 25% of bookkeeping jobs in the last 20 years are just *gone*. The entire industry is changing. Soon it will be completely disrupted by automation, software and AI.

So, the real question isn't: *Can a bookkeeper really be a CFO advisor?*

What you should ask is: *Can I afford not to be a CFO advisor?*





## Navigating Trade Shifts With Spire: A Guide For Inventory-Driven Businesses

The recent changes in trade tariffs between the U.S. and Canada have sparked considerable discussion, and businesses on both sides of the border are feeling the impact. New tariffs have driven up costs, and with things still in flux, staying nimble is more important than ever. For businesses managing inventory, staying on top of these changes while keeping costs under control is critical—and that's where Spire comes in.

### Proactively Managing Uncertainty

Supply chain disruptions and changing trade policies are nothing new, but the latest tariffs add a layer of complexity that businesses must navigate to manage. The key is to focus on what's within your control: internal processes, cost management, and using the right tools to stay flexible. With Spire, you can streamline operations, improve margin protection, and quickly adjust pricing strategies, keeping your business agile in an ever-evolving environment.

### Optimizing Inventory & Purchasing

To keep pace with market shifts, businesses need to be quick on their feet when it comes to adjusting inventory and purchasing strategies.

**Tip:** Use Spire's import feature to dynamically adjust reorder points based on real-time sales data and supplier lead

times. Keeping reorder points up to date helps you maintain stock levels without overbuying or running out.

### Vendor Flexibility During Trade Shifts

With tariffs on the rise, it's more important than ever to diversify suppliers and frequently evaluate pricing.

**Tip:** Spire allows you to track multiple vendors and their pricing within inventory records. You can export this data to compare costs, giving you the insight to make informed decisions.

### Keeping An Eye On Costs

In this environment, understanding costs in real-time is more crucial than ever.

**Tip:** Spire's automated margin alerts help you catch shrinking profits and prevent selling below the margin. This feature ensures you stay on top of cost-saving opportunities before they slip through the cracks.

### Adjusting Prices To Stay Profitable

When tariffs hit, businesses often need to adjust pricing fast. Spire makes this easier by allowing you to bulk-update prices.

**Tip:** Spire's pricing updates enable you to modify multiple price points simultaneously based on profit margins or percentage markups, helping you stay profitable despite rising costs.

### Streamlining Tariff Management with HS Codes

Tariffs are having a significant impact on costs, so it's essential to remain compliant with customs regulations. Spire helps you manage this by integrating Harmonized System (HS) codes into your inventory system.

**Tip:** Spire lets you assign HS codes, duty percentages, and country of origin details to inventory items, making international billing easier. It also offers specialized accounts for tracking accrued duty and brokerage expenses—just like accrued freight.

### Maintaining Sustainable Operations

While adjusting budgets in response to trade shifts is necessary, businesses should never compromise on the tools that drive efficiency and productivity. Investing in reliable software, such as Spire, helps ensure you can adapt quickly to any economic changes.

### Spire's Commitment To Your Success

We understand the challenges businesses face during uncertain times. That's why we continue to innovate, providing tools that simplify inventory management, sales tracking, and tax compliance. Partnering with Spire means you'll have the flexibility and efficiency to thrive, no matter how trade conditions evolve.



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8029 199th St.  
Langley Township, BC V2Y 0E2  
844-556-6789, ext. 3520

**Katie Griffin, Director of Business Development**

kgriffin@spiresystems.com  
www.spiresystems.com

Spire Systems Inc. is a Canadian owned and operated company that develops and maintains Spire: accounting and business management software designed for inventory-driven businesses. Spire meets the needs of companies that are outgrowing their entry-level software and those looking to replace outdated or legacy systems. Spire is an ERP software made with the small to medium-sized business in mind. A robust software solution at an affordable price.

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## TELPAY

Winnipeg, MB  
800-665-0302

**Leonardo Deornelas, Sales Manager**

LDeornelas@telpay.ca  
www.telpay.ca

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## THE CFO PROJECT

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The CFO Project is a done-with-you mentorship program for accountants, bookkeepers and financial professionals looking to grow their practices through CFO advisory services for small businesses. Members gain access to proven marketing, sales and advisory systems and personalized mentorship from a team of 20+ mentors, mastermind groups and a library of ready-made templates and resources. With over 1,000 professionals served and a 75-year combined experience among mentors, The CFO Project equips members to confidently attract clients and deliver impactful advisory services.

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Trifold Bookkeeper Advisors

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780-403-6055  
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sales@wagepoint.com  
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## From Bookkeeping to Revenue How Payment Solutions Grow Your Practice

Your clients already come to you with payment headaches. Late invoices, manual processes, cash flow questions. What if you could solve these problems while creating a new revenue stream for your practice?

For bookkeeping professionals, growth often feels like choosing between taking on more clients (and more stress) or leaving money on the table. But there's a third option that many bookkeepers overlook: turning the payment problems you already hear about into a new way to grow your business.

### Your Clients Are Already Asking About Payments

Think about your last few client conversations. How many times did someone mention:

- "We're always chasing down payments."
- "I wish there was an easier way to handle our bills."
- "Cash flow is tight because customers pay so slowly."

You're the trusted advisor they turn to for financial guidance. You already understand their money flows better than anyone. Yet most bookkeepers stop at recording transactions instead of helping improve them.

The truth is, you're already doing most of the work. Your clients trust you with their financial processes and they're actively looking for better ways to manage payments. You're just not getting paid for the advice you're already giving.

This represents a fundamental shift in what clients expect from their bookkeeping professionals. They're no longer satisfied with historical reporting – they want proactive solutions that improve their business operations. The firms that recognize this evolution are the ones positioning themselves for sustained growth.

### The Modern Bookkeeping Firm Has Evolved

Today's successful bookkeepers aren't just number-crunchers – they're business advisors. The firms that thrive are

the ones helping clients solve real operational challenges, not just report on them.

Adding payment solutions to your services isn't about becoming a tech company or learning complex new tools. It's simply the next step in the trusted relationship you already have with your clients.

When you help a client streamline how they pay and get paid, you're not just saving them time – you're improving their cash flow, reducing their stress and becoming someone they rely on for more than just monthly reconciliations. That's the kind of value clients stick with and refer others to.

This shift from transactional to advisory services isn't just beneficial – it's becoming essential. Clients increasingly expect their bookkeepers to understand and improve their entire financial ecosystem. Those who can bridge the gap between historical reporting and forward-looking solutions will capture the majority of market growth in the coming years.

The payment process sits at the heart of every business's financial operations. By helping optimize these workflows, you're not just adding a



service – you’re demonstrating comprehensive financial expertise that elevates your entire practice.

## The Strategic Opportunity Most Bookkeepers Miss

Here’s what most bookkeeping professionals don’t realize: payment solutions aren’t just tools – they’re advisory services that can transform both your client relationships and your revenue model.

Every time a client mentions payment challenges, you’re hearing about an opportunity to provide higher value advisory services. When you respond with payment solutions instead of just sympathy, you shift from service provider to strategic partner.

This transition has profound implications for your practice:

**Client Retention Improves:** Clients who rely on you for operational solutions, not just compliance reporting, are significantly less likely to switch providers.

**Referral Rates Increase:** Businesses that see tangible operational improvements from their bookkeeper become natural advocates and referral sources.

**Pricing Power Grows:** Advisory services command premium rates compared to transactional bookkeeping work.

**Competitive Differentiation Strengthens:** While competitors focus on price competition for basic services, you’re delivering unique value that’s difficult to replicate.

The firms that understand this opportunity are already moving. The question is whether you’ll lead this evolution or watch competitors capture the revenue that should be yours.

## Enter GROW With Telpay

This is where a lot of bookkeepers pause. “Partnership” can sound like a big commitment, full of red tape and complexity. But what if it were as simple as choosing how you want to support your clients?

Telpay’s GROW Partner program is designed to fit your practice, whether you’re just starting or already scaling. Choose the approach that works best for you:

### Waive Fees

When you sign up clients to Telpay, their implementation fee is waived – a

meaningful benefit you can pass on from day one. And because you already have clients actively using Telpay, your firm’s monthly subscription fee is waived, too.

It’s a straightforward way to deliver added value to your clients while reducing your own costs – a practical win for both sides.

### Bundle and Resell

Include Telpay in your managed service packages at a discounted partner rate, then set your own pricing. You stay in control of the client relationship and offer a complete solution – all under your brand.

This approach works particularly well for firms that have already embraced the managed-services model. It allows you to package payment solutions with your existing offerings, creating comprehensive service bundles that clients value and competitors struggle to match.

### Earn Revenue

Refer clients to Telpay and earn a share of their transaction fees. The more your clients use the system, the more you earn, without adding extra work to your day.

This option creates true recurring revenue that scales with your clients’ success. As their businesses grow and process more transactions, your revenue grows too – a perfect alignment of interests.

No pressure. No red tape. No complicated contracts. Just three straightforward options that let you grow at your own pace.

## Beyond the Tools – Real Support for Real Firms

Here’s what separates a good client solution from a great one: support that makes your practice better.

### Dedicated Support that Works

You and your clients get access to knowledgeable support from a team that understands your business. Whether it’s onboarding or troubleshooting, help is available when you need it, without having to start from scratch each time.

### Marketing Support that Makes Sense

You’ll have access to co-branded materials, partner promotions and easy-to-share content. You don’t need to reinvent the wheel – just use the resources provided to have better conversations.

## Milestone Rewards that Recognize Growth

As you help more clients, you unlock rewards and recognition that celebrate your progress and expertise.

This is a referral program that has real ongoing support, designed to grow your impact and simplify your path forward.

## The Bottom Line: Get Paid for the Value You’re Already Providing

You’re already the person your clients turn to for advice about their finances. You already understand their payment struggles better than anyone. You’re already offering guidance about cash flow and business processes.

The only difference? Now you can get paid for the value you’re already providing.

Your clients need payment solutions. They trust you to recommend them. And with GROW from Telpay, you can offer those solutions in a way that works for your practice – while creating a new revenue stream that doesn’t require more billable hours.

The bookkeeping industry is evolving rapidly. Firms that adapt to provide comprehensive financial solutions will thrive. Those that remain focused solely on historical reporting will find themselves competing primarily on price – a race to the bottom that benefits no one.

So, the real question is: how much longer will you give away advice you could be earning from?

## Ready to Expand Your Revenue Streams?

Choose the path that fits your practice:

- Just want to save money? Start with waive fees.
- Looking to enhance your services? Try bundle and resell.
- Ready to create a new revenue stream? Go with earn revenue.

Your clients are already asking about payments. Now you can finally have the right answer – and get paid for it.

Ready to explore which path fits your practice? Contact the Telpay GROW team to get started at [sales@telpay.ca](mailto:sales@telpay.ca) or visit [telpay.ca](https://telpay.ca).





## WOLTERS KLUWER

300, 90 Sheppard Ave. E.  
Toronto, ON M2N 6X1  
**Misha Lobo,**  
**Product Marketing Manager**  
misha.lobo@wolterskluwer.com  
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## ZOHO

705 Cotton Mill St., Unit 116  
Cornwall, ON K6H 7K7  
833-957-3953  
**Purnima Meenakshi,**  
**Head - Revenue Acceleration,**  
**Zoho Finance**  
purnima@zohocorp.com  
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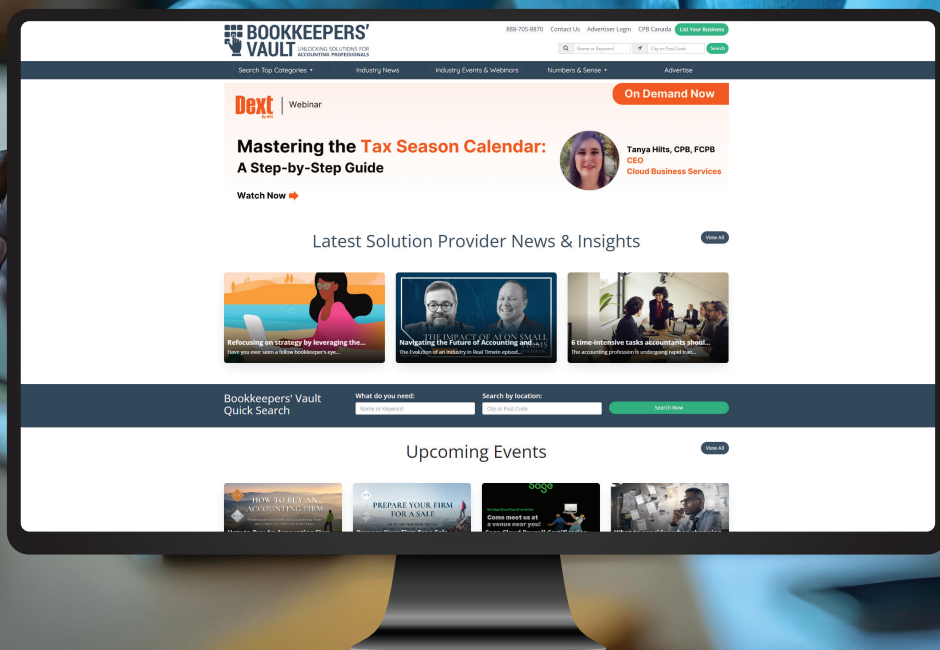
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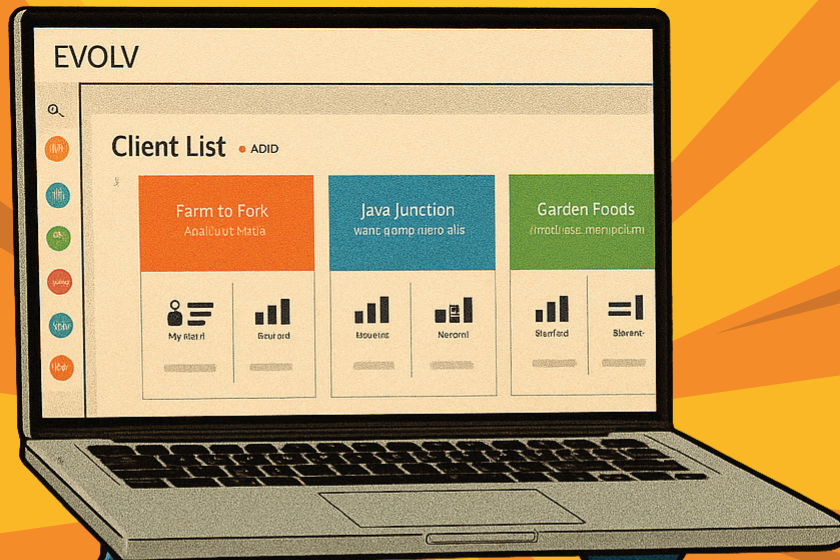




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