

MEMBER PROFILE

MAXINE KASHTON, CPA, CMA

CHIEF FINANCIAL OFFICER

THE WINNIPEG CHAMBER OF COMMERCE



CPA

CHARTERED
PROFESSIONAL
ACCOUNTANTS
MANITOBA



Maxine Kashton, CPA CMA, was born in Toronto and raised in a military family.

“Growing up, we spent a lot of time on the road and in small towns. At the edge of one of those towns there would often be a sign that welcomed you to that municipality. Underneath that, you’d typically find a line of text that said the sign was sponsored by the local chamber of commerce. For some reason, I always remembered that,” Kashton recalled.

Maybe it’s not surprising then, that years later she would become the Chief Financial Officer at The Winnipeg Chamber of Commerce, one of the oldest chambers in North America.

“My family and I moved to Winnipeg when I was in high school. I graduated from John Taylor Collegiate in St. James before taking classes at the University of Winnipeg,” she said. “Math was always my favourite subject in high school, but I had no idea what an accountant was. I just knew I wanted to work in business – I’ve always found it interesting.”

Kashton ended up graduating with a major in economics and administrative studies. While she was attending university, she worked part-time for Astral Photo, which was later bought by Blacks Photo Corporation. It was at that camera shop where her career began.

“I was quite happy there and they offered me a job in management. It was my first real job and I learned so much

as a store manager. I realized that if I was going to hit my sales targets, I’d have to learn the numbers behind them. I had taken an accounting class in university and so before long all the decisions I made for my store were based on profits, margins and the numbers I had access to.”

Around that time, Astral Photo unveiled a new commission package for its staff.

““ I could tell the difference right away. After I put the CPA letters behind my name, the response I got back from the business community was noticeable... ””

“The new plan wasn’t well received and so I figured I’d write a new one. I was in my mid-twenties at the time, and thought, why not? So I sent it in to head office and sure enough I got a call from the vice president in Montreal,” Kashton explained.

Not long after, the company rolled out Kashton’s commission structure across Canada.

“A few months later I got another call from the vice president and he explained that there was a Regional Business Manager position opening in southern Ontario and that I’d

be perfect for it," she said.

Still in her mid-twenties, Kashton found herself moving to Ontario, in charge of 15 stores and more than 100 employees. Using the accounting-based approach that made her successful in Winnipeg, Kashton turned her stores into the company's most profitable within two years.

Later on, the company relocated her back to Winnipeg where she was charged with running the stores in Manitoba and Saskatchewan. Realizing that accounting had been the key to her success, she decided to enroll in a designation program, which she thought would be a great next step in her career.

“ So I decided right then and there to get my accounting designation. ”

“Then I became a mom to two boys. It was a very hectic time between my job, studies and work. I decided that I was too busy and so I transitioned into the role of stay-at-home mom.”

But Kashton couldn't part with her love of business for long.

“The opportunity came up to start a business with a friend and I leapt at the chance. He was a locksmith by trade. I created the business plan, helped get financing and looked after the business' finances.”

While running the business and raising her two boys, Kashton also found the time to complete and pass the Life License Qualification Program in order to sell life insurance.

“I had a friend who was an insurance broker and the owner of GBL Solutions Inc. She wanted me to work for her and eventually she convinced me. Six months later I wrote my two exams and was selling group insurance out of my home. There are a lot of financial components to insurance sales and I really enjoyed learning something new.”

By now, her boys were getting older and Kashton decided to rejoin the workforce fulltime. “When deciding to restart my career I thought back to all the things I really enjoyed in the jobs I'd had, and it reaffirmed that accounting was what I was drawn to most,” she said.

After getting on at PricewaterhouseCoopers, she learned The Winnipeg Chamber of Commerce was hiring. They were looking for someone with accounting experience, but who also had operational and human resource experience.

“I applied, got the job and was immediately thrown into one of the biggest challenges of my career. Little did I know, The Chamber was going through this massive project implementing a new CRM [Customer Relationship Management] system that integrated with a new accounting software. I had to learn about The Chamber, my new job and

how to implement the system all at once. There was lots of overtime, but I loved the challenge.”

About a year later, Kashton was going through her first audit at The Chamber.

“I was working with the auditors, but quickly realized that there was part of the process I didn't know. I don't like being in a room where I don't understand what's going on, so I decided right then and there to get my accounting designation.”

Before long, Kashton was working at The Winnipeg Chamber of Commerce by day and working towards her accounting designation by night. After four and a half years of learning, time management and dedication, her hard work paid off and she earned her designation in 2015.

Displayed proudly on her office wall, in a thin black frame, hangs her designation certificate.

“I have it right across from me because I look at it every day. I'm so proud of my profession.”

Kashton says things changed as soon as she received her designation.

“ ...the knowledge you get from the CPA program isn't something you can google or just look up. ”

“I could tell the difference right away. After I put the CPA letters behind my name, the response I got back from the business community was noticeable and that surprised me a little bit. With a professional designation, there's a different level of acknowledgment. I am heard more now and my advice is often sought out. It was an immediate change,” she said. “I always tell people the knowledge you get through the CPA program isn't something you can google or just look up. As a CPA, you are continually growing, learning and staying on top of change. That's the strength of the profession.”

Kashton is now the CFO at The Chamber, overseeing Finance, HR, IT and Operations. Much of what she learned going through the designation program, from presentations to financial analysis, she applies to her current position.

“It's a good variety. The Operations and IT side you just can't always plan for—I enjoy that unknown because it can be exciting. I like making decisions about what The Winnipeg Chamber of Commerce does and stands for. I've always liked business, and now I play a key role with The Chamber in how it supports business in Winnipeg. I take a lot of satisfaction from that.”