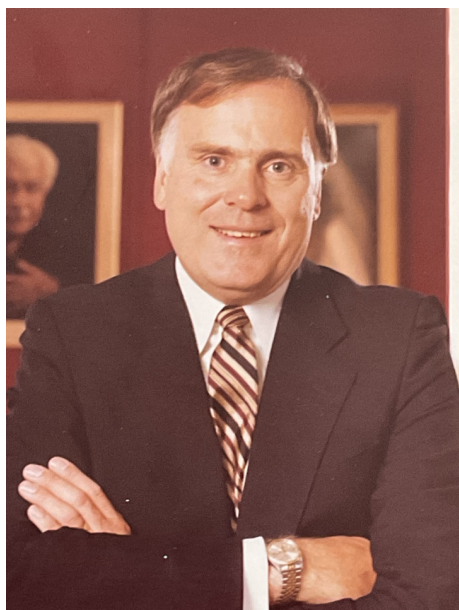




The Canadian  
Accounting  
Hall of Fame

Le Temple  
de la renommée comptable  
du Canada

### **WILLIAM ROSS WALKER - inducted 2024**



Ross Walker's 40-year career in public accounting followed what might be considered a classic trajectory for a multi-talented, very-high-achieving accountant in an international firm: after graduating with an undergraduate degree from the University of Alberta in Edmonton, his stellar rise in the accounting profession followed these progressive steps:

Joined Peat Marwick Mitchell (PM) Calgary office - 1956

Received CA designation; transferred to PM Toronto - 1960

Admitted to PM partnership; went to Ottawa to open new PM office - 1964

Managing Partner, PM Ottawa office - 1970-77

Member PM Executive Committee - 1975-93

Managing Partner PM Toronto office – 1977-84

Member International PM Board – 1980-96

Senior Partner and CEO, PM and Peat Marwick Consulting (PMC), Canada – 1984-89

Member PM International Executive Committee - 1984-96

Negotiated merger of PM and Thorne Ernst & Whinney - 1989

Chairman and CEO KPMG Canada - 1989-93

Retired from KPMG Canada - 1993

International Executive Partner KPMG International (based in Netherlands) - 1993-96

Chairman KPMG India board - 1993-96

Retired from KPMG International (and returned to Canada) - 1996

There are six matters underlying the above summary that merit special mention:

- Despite his very demanding responsibilities within the firm, Ross found time to undertake significant leadership roles within the Canadian accounting profession: from

1982 to 1989 he was a member of the Council of the Institute of Chartered Accountants of Ontario (President in 1988-89) and from 1987 to 1990 he served on the Board of Governors of the Canadian Institute of Chartered Accountants. Both of these offices necessitated participation in numerous committees, in addition to the main Council/Board.

- He drove the growth of Peat Marwick Canada with mergers of individual practices and with Thorne Ernst & Whinney, another large national firm, which had about 33 offices across Canada.
- Ross was a member of the team that negotiated the most significant merger between Peat Marwick Mitchell and Kleinvelde Main & Goerdeler in 1989, creating the "Big 4" firm called KPMG - the only one of the four that is based in continental Europe.
- His appointment as International Executive Partner - to lead a major international firm - was a singular honour, demonstrating the esteem in which he was held by his partners around the world.
- In addition to serving as International Executive Partner he had to Chair the Indian firm, following an unsatisfactory review of that firm.
- While International Executive Partner he had to oversee the opening of several KPMG offices in developing countries immediately after the breakup of the USSR.

After retiring from public accounting in 1996 and returning to Canada, Ross took over the leadership of the CICA/Provincial Institutes/Major Firms Legal Liability Task Force. This Task Force was established with an objective of getting changes to legislation with regard to joint and several liability provisions, and getting legislation enacted which would allow the firms' partnerships to be converted into Limited Liability Partnerships. These changes were seen as necessary because of the perceived unfairness of joint and several provisions which had seen good people leave firms out of fear of personal liability for mistakes made by partners they hardly knew. Also, obtaining insurance was becoming a large problem which with big settlements caused by joint and several liability. The US profession had been successful in getting legislation changed along these lines, and the Task Force wanted to mirror these ideas.

The Task Force realized early on that to work on changes to both Federal and Provincial law would be a mammoth task, so it concentrated on Federal law with a plan that, if successful, the Provincial Institutes would get their provinces to mirror the Federal legislation. The main statute to be amended was the Canada Business Corporations Act, but there were also other Federal acts governing Trust Companies, Crown Corporations, etc. Ross recalled this as a largely satisfying task in that things were accomplished that several felt were impossible because of strong opposition from lawyers, politicians, bureaucrats and others.

Other contributions by Ross to the Canadian accounting profession included the following leadership roles:

- Chairman, Ottawa Chartered Accountants Club - 1970-72
- Chairman, Professional Practice and Development Committee, Canadian Comprehensive Auditing Foundation - 1980-81
- Founding member and Chairman, Auditor General of Canada Independent Advisory Committee - 1979-82
- Member, Inaugural Board of Electors, The Canadian Accounting Hall of Fame - 2020-23

After retiring from public accounting Ross was able to serve on the boards of three public companies: Foresters Financial and Sceptre Investment Counsel, both of which he chaired, and ING Bank of Canada.

Ross contributed to the community in a number of ways:

- Ottawa Ski Club (14,000 members) - Member 1968-71; President 1971-73
- Ottawa General Hospital - Board member 1970-74; Chair 1974-77
- The Clark Institute of Psychiatry – Board member 1979-83; Chair 1983-86
- Royal Canadian Academy of Arts Trust - Trustee and Treasurer 4 years
- Rideau Lakes Environmental Foundation - Treasurer 10 years

The contributions made by Ross to accounting education included:

- Queen's University Business School - Judge for intercollegiate debates 1980-85
- University of Waterloo School of Accountancy - Director's Advisory Council 1988-93, and Chair of Fundraising Committee for \$4 million New Building, 2001-07
- While CEO of KPMG Canada he supported the initiation of the firm's Accounting Research Fellow program, under which academics like Morley Lemon spent sabbaticals at KPMG.

Over the years Ross was recognized for his contributions and accomplishments in the following six ways:

1973 FCA designation, Institute of Chartered Accountants of Ontario (ICAO)

1977 Queen Elizabeth II Silver Jubilee Medal

1994 FCA designation, Institute of Chartered Accountants of Alberta

1995 The Order of Outstanding Merit, ICAO (this rarely awarded honour was discontinued with the merger of the three accounting bodies)

2006 Alumni Honour Award, University of Alberta.

2012 Queen Elizabeth II Diamond Jubilee Medal

One of the letters of support for this nomination concluded:

"Ross has been all that a member of the accounting profession should be: an auditor, an advisor, an administrator, a developer of staff, a dedicated professional, and a senior executive."

Ross is most grateful to his wife Audrey, who supported him through several career moves. They had four children and nine grandchildren.