



The Canadian
Accounting
Hall of Fame

Le Temple
de la renommée comptable
du Canada

Monique F. Leroux – inducted 2023



Monique Leroux was born in Montreal in 1954. Originally destined for music, she switched to accounting, which she studied at the University du Québec à Chicoutimi, before going on to article with Ernst & Young in Montreal. In 1980 she completed the requirements for both her CA and CMA designations, and just eight years later EY admitted her as a partner – one of the first female partners in EY Canada. In due course she became Managing Partner of the Financial Services sector of EY Canada.

Among her contributions to Canadian accounting bodies was being the first woman to be President of the Ordre des comptables agréés du Québec in 1993. In that role she worked with Quebec

universities and the office des professions to strengthen the training of Francophone students for the UFE, as well as the ambitious issue of the consolidation of the accounting professions in Quebec and Canada.

While Monique left public accounting, she has said:

“Throughout my professional career, my accounting training has been an essential passport that has allowed me to understand the language of numbers. This understanding of financial information has been fundamental in my role as a business leader in order to analyze issues, make judgments, understand strategy and make decisions.

As a business leader and manager, my accounting background allows me to quickly understand and analyze the problems to be solved and helps me identify opportunities.”

From 1995 to 2000 she served as Senior Vice-President at the Royal Bank of Canada and Chief Operating Officer at Quebecor Inc.

Monique joined the Desjardins Group (Mouvement Desjardins) in 2001, became its CFO in 2004 and from 2008 - 2016 she was Chair and Chief Executive Officer of the Group (the first woman to lead a major financial institution in Canada). She also chaired the Group's Board, its Executive Committee and its Governance and Human Resources Committees. Under her leadership, the Group experienced remarkable growth and overall performance, and it completed major transactions (State Farm) and entered into strategic partnerships (Credit Mutuel); it became the largest private employer in Quebec and among the top twenty in Canada, and the strongest financial institution in North America, ranking fifth worldwide, according to Bloomberg.

From 2013 to 2017 she was a Board member, then President, of the Belgium-based International Co-operative Alliance, a global organization representing more than 2.5 million businesses, generating more than \$3 trillion in revenue, in more than 100 countries; she was the first North American to attain this prestigious position. Further, she was the Founder and President of the International Cooperative Summit, a world-class economic and cooperative event held in Quebec City in 2012, 2014 and 2016, attended by over 3,000 participants from 100 countries.

Monique represented the Canadian business group and Canada at the B7 Summit in Berlin in 2015, and participated in the G7 Forum for Dialogue with Women as well as the G20 Leaders summit, representing Canada. She was a member of the B20 Growth Financing Working Group and Co-chair of the B20 Small and Medium Enterprise Working Group, held in Germany in 2017. In 2018 Monique served as Co-chair of the B7 Summit in Canada, which brought together leaders of large companies representing their respective countries and made recommendations for the G7 held in Canada. She is also a member of the G7 Impact Taskforce (UK), representing Canada.

On the economic front Monique has authored several important reports for the City of Montreal (*A Prosperous and Inclusive Metropolis for Sustainable Development* - 2015), the Government of Quebec (*Acting Together for an Innovative, Inclusive and Prosperous Quebec* – 2017), and the Government of Canada (*Restarting, Rethinking Prosperity for All Canadians* – 2020). She also chaired the Quebec government's Advisory Council on the Economy and Innovation (2017), and the Board of Directors of Investissement Québec (2016-2020).

She is a committed leader on the evolution of ESG issues with the companies she works with and on whose boards she serves. She believes that the accounting profession has an important role to play in this evolution of financial and non-financial reporting in a context where the International Sustainability Reporting Standards (ISSB) will contribute to the harmonization and comparability of the required information.

She serves, or has served, on the following boards:

- Michelin; also chair of the ESG Committee.
- BCE/Bell; also chair of the Governance Committee.
- Couche-Tard.
- Lallemand (global private company).

Also, she is a mentor for the CMI Global Mentoring Leaders Network (which provides business leaders with structured, personalized and confidential mentoring from an international roster of leading Chairs), and Senior Advisor to Fiera Capital.

Other contributions she has made to the business world and to the broader community include:

- Industry Strategy Council (Canada): Chair (since 2020).
- The Montreal Heart Institute Foundation: Member of the Board of Directors, the Executive Committee and the Nominating Committee from 1994 to 2008, and President 1999/2000.
- Montreal Symphony Orchestra: Board member (2003-2008), and Executive Committee member (from 2009).
- Fondation Desjardins: President (2008-2016).
- The 2013 Canada Summer Games held in Sherbrooke: President.
- Fondation Rideau Hall: member of the executive committee (2014-2020), and Director emeritus (since 2020).
- United Way of Greater Montreal: Co-chair of 2014 annual campaign.
- Quebec Academy of Music and Dramatic Art: Chair since 2021.
- University of Sherbrooke: Board member since 2020.

In addition to the many honours referred to above, Monique's exemplary contributions have been recognized by numerous organizations, including:

- Elected a Fellow (FCA) of the Ordre des comptables agréés du Québec (1993), and in 2013 was awarded the prestigious Prix Hommage of the Ordre for her lifetime achievements.
- Named one of "25 Visionaries in Action" by *La Presse*, *The Globe and Mail* and CTV (2010).
- Received Woodrow-Wilson Award from Woodrow Wilson International Center for Scholars (2011).
- Inducted as Member by Order of Canada (2012).
- Appointed Knight, National Order of the Legion of Honour (France) (2012).
- Named Officer of Ordre national du Québec (2013).
- Fellow of the Institute of Corporate Directors (2015).
- Inducted into Halls of Fame by Canadian Business (2015) and Investment Industry (2018).
- Co-operative Achievement Award from Co-operatives and Mutuels Canada (2019).
- Awarded honorary doctorates by ten universities (2010-2021).

Monique has also published three books: (1) *Ma vie en mouvement*, (2) *Alphonse Desjardins: Le pouvoir d'agir*, (3) *Carnet de rencontres*.