



The Canadian  
Accounting  
Hall of Fame

Le Temple  
de la renommée comptable  
du Canada

### **Francis G. Winspear** – inducted 2022



Francis Winspear, born in 1903, came to Canada from England with his family when he was young; they settled in a Prairie hamlet near Strathmore, Alberta. He attended high school in Calgary, graduating at age 14. Being too young for university, he worked at the Calgary branch of the Bank of Toronto, then took correspondence courses in accounting from Queen's University, and articulated with Peat, Marwick, Mitchell & Co; in 1928 he was assigned to run their sub-office in Edmonton.

He started his own accounting firm in Edmonton two years later, despite being told that he was "out of his mind" to do so during the Depression. Also in 1930, he was asked by the University of Alberta President to take over teaching two accounting courses, in mid-term, from an ailing accountant. He taught his classes early in the morning, before going to the office. He continued with this teaching, of up to four courses, until 1948, using a teaching method then in its infancy - the "case study method"; also, he arranged special lectures in ethics for the accounting students, by this time being a full professor. In 1952 he was asked to return for one year as Dean of a reorganized Faculty of Commerce.

Winspear's firm was soon the largest accounting office in Edmonton. In 1942 it became the first CA firm in Edmonton to hire only university graduates as articling students, thus setting a far-sighted example to the profession. By the 1950s the firm had amalgamated with others to form the national firm Winspear, Higgins, Stevenson & Doane. He retired from the firm in 1964; when it merged with Deloitte, Plender, Haskins & Sells in 1980, it had 26 offices from coast to coast.

From the 1940s, in addition to his accounting practice and teaching, Winspear was involved in the operation of companies. To quote from the citation on his induction into the Alberta Order of Excellence in 1995 "He was the President and CEO of at least 19 businesses and served on the board of directors of 14 other public companies. There was hardly a major industry he didn't manage or develop over his 60-year career, all of which were important to the development of Alberta from the 1940s through to the 1960s." Some of these companies were national – he was Director of the TD Bank for 27 years! In his business interests he was

determined to maintain professional standards, which was not always what other business people expected, or (according to his autobiography *Out of My Mind*) sometimes even wanted. He had a special genius to inspire and lead others.

No matter how busy he was with his firm, his university lecturing or his corporate interests, Winspear always found time to contribute to his profession, to academe (especially the University of Alberta), to the business community and to his city. He served on the CA's national Board of Examiners for several years from its inception in 1939. In the 1950s, he funded a swimming pool at the University in honour of a partner who died in a plane crash. In 1979 he endowed the Winspear Foundation Distinguished Chair in Professional Accounting; to quote again from his Alberta Order of Excellence citation "He was a major factor in building the strongest university accounting program in Canada... Professors in accounting, international business, labour economics and music are at the University of Alberta due to Dr. Winspear's support." In 1984, when the School of Business moved to a new building, the library was named the Winspear Library, and in 1992 he endowed four senior business fellowships. He also provided financial support to the University of Victoria and McGill University.

In the 1950s and 1960s he became the first President of the Canadian Chamber of Commerce to come from western Canada, and he served on the Economic Council of Canada and other finance and taxation-oriented boards. He was a supporter and patron of the Edmonton Opera and the Edmonton Symphony. In the 1950s, he was asked to start the United Appeal in Edmonton. In the following decade he chaired the Alberta selection committee for Rhodes Scholarships, and helped to get them opened to women. His biggest project was the Edmonton Concert Hall, to which he made the largest single donation by an individual to a Canadian arts organization – it was opened soon after his death in 1997; he also launched the construction of the Francis Winspear Centre for Music. Further, he established the Winspear Foundation, which became a major supporter of a wide range of projects, including in the arts and in support for young people, largely in the Edmonton area.

Professor Michael Gibbins, the Winspear Professor at the University of Alberta for 21 years, recalls that Winspear regularly interrogated him about what he was doing for accounting education and to improve accounting practice in Canada. Also, Winspear informed Gibbins that he was to endow two seats in the new concert hall, because it was "the proper thing to do".

Winspear's extraordinary contributions were recognized in a number of ways. The Alberta Institute of CAs made him a Fellow (FCA) in 1982, and the Gold Medal for top marks by an Alberta writer on the profession's Uniform Final Examination was named for him in the 1990s. The University of Alberta awarded him an Honorary Doctor of Laws degree in 1951, and he was the first recipient of the Canadian Business Leader Award from the Faculty of Business in 1982. In 1967, the inaugural year of the Order of Canada, he was made an Officer of the Order. The University of Victoria gave him an Honorary Doctor of Science degree in 1991. As noted above, he was honoured with The Alberta Order of Excellence, being inducted in 1995.

One of Winspear's sons entered the CA profession, after obtaining the highest marks in Alberta on the Uniform Final Examination, thus winning the prize named for his father. During his successful business career he moved to Dallas, where he donated US \$25 million to the city's new opera centre – like father, like son!