



The Canadian
Accounting
Hall of Fame

Le Temple
de la renommée comptable
du Canada

Louis Ménard – inducted 2022



Louis Ménard was born in Montreal in 1950. After high school he proceeded to obtain a BA degree from the Université de Montréal (1969) and a Bachelor in Business from HEC Montréal (1972) before serving his CA practical experience requirements with Price Waterhouse in Montreal. He subsequently studied for an MBA degree at HEC Montréal (1977).

He was a lecturer at HEC Montréal for four years (1974 to 1978), and then Securities Analyst and Head, Continuous

Information Department, Quebec Securities Commission for the following four years (1978 to 1982). He then moved to the Université du Québec à Montréal (UQAM), where he was a professor for the next 30 years.

Louis's teaching and research focussed on financial accounting and reporting. This led him to write, as author or co-author, books and papers dealing with these topics.

He was co-author for translations of several English texts to benefit French-speaking accounting students; among these are:

- *Accounting Measurement Models: Principles and Methods* by Clarence Byrd (3 editions 1984-88).
- *Financial Reporting: Advanced Topics* (a compendium of various chapters taken from English texts published by Clarence Byrd) (4 editions 1985-91).
- *Intermediate Accounting* by Kieso, Weygandt, Irvine and Silvester (1991 and 2005).
- *Financial Reporting in Canada* by Ida Chen and Clarence Byrd (3 editions 1997 to 1999).

He has twice served on the UQAM Accounting Department's Executive Committee: 1985/86 and 2000-03. He was Director of the Department 1996/97. He also served on several program or department committees.

However, it was in a different, but related, area that Louis made his greatest contributions. His concern about the quality of accounting and financial terminology led him to develop in-depth

terminological research expertise, and he has published two very significant books. In particular, for more than 30 years, as its principal author, he led research, drafting and periodic updating of *Dictionnaire de la comptabilité et de la gestion financière* (Accounting and Financial Management Dictionary) published by CICA/CPA Canada. This was in collaboration with authoritative bodies in France and Belgium; the latest edition (2020) has over 9,000 main entries, with nearly 22,000 entries in the French index and 17,000 in the English index, and is now available only by subscription on the Internet. Three paper editions were previously published, in 1994, 2004 and 2011. Differences in use, in French and English, between North America, Europe and international normative texts are specified.

Louis also assumed the co-direction of research and drafting of *Dictionary of Derivatives and Other Financial Instruments* published by the French Terminology Committee of the Ordre des comptables agréés du Québec. This fully bilingual dictionary was launched in 2009, and is available on the internet free of charge. It has over 700 detailed entries: the French index lists close to 1,900 terms, and the English index over 2,000. The dictionary offers investors, financial industry professionals, translators and other stakeholders from government and teaching media a bilingual reference for notions that may seem complex and confusing.

It would be difficult to exaggerate the importance of these two publications in Canada: they pervasively benefit/affect accounting standard-setting, practice and education, not to mention the entire investing community. In addition, they have significantly enhanced Canada's reputation internationally, wherever French is spoken. The following two citations demonstrate appreciation for the *Dictionnaire*:

"[...] a veritable bilingual encyclopedia for the use of the entire accounting profession [...]. We would like to pay tribute to the excellent work of Louis Ménard [...] and his entire team. [The Dictionary] is an indispensable tool for communication and cross-border collaboration. Communication is the key word at the beginning of this century; financial communication is taking precedence over the publication of financial statements. The use of appropriate technical terms in different languages is becoming strategic to understand and be understood." *Dictionnaire de la comptabilité et de la gestion financière*, 2nd edition (2004), Foreword from Mr. Michel Trudel, President of the Compagnie Nationale des Commissaires aux Comptes (CNCC), France

"I would like to pay tribute to the work done for so many years by Professor Louis Ménard to make economic literature evolve and to bring the Anglo-Saxon and Francophone worlds closer together towards a common language, that of intellectual fulfillment." *Dictionnaire de la comptabilité et de la gestion financière*, 3rd edition (2011), Foreword from Mr. Michel De Wolf, President of the Institut des Réviseurs d'Entreprises (IRE), Belgium, and President of the Fédération Internationale des Experts-comptables et des commissaires aux comptes Francophones (FIDEF) (International Federation of French-speaking Accountants and Auditors)

While his main contributions to the Canadian accounting profession are summarized above, Louis was also a diligent contributor to the predecessor bodies to the Quebec CPA Order and CPA Canada, as set out below:

a) Ordre des comptables agréés du Québec:

He has been a member of several committees, including:

- French Terminology Committee 1985-2012
- Committee on Role of Women CAs in Economic Life 1985-87.
- Drafting Committee of Essential Vocabulary of Business Valuation 1991-1993.

b) Canadian Institute of Chartered Accountants:

He has served on four committees:

- Work group on updating the French terminology of the *CICA Handbook* 1994-98.
- Work group on development of French version of XBRL financial statements 2000-03.
- Committee Counselling CICA Linguistic Services on translation of International Standards on Auditing 2007-10.
- Committee of Experts reviewing French Translation of International Financial Reporting Standards 2008-12.

Louis retired from UQAM in 2012, but – most fortunately for Canada and the international community – he has continued his vital work on terminology.

Not surprisingly, Louis's efforts have led to various forms of recognition:

- Ordre des comptables agréés (CA) du Québec – Fellow (FCA) 2001.
- Special Prize of the jury, Gala of French Merits, Office Québécois de la langue française – For *Dictionnaire de la comptabilité et de la gestion financière*, in 2006.
- Prize of the Minister of Education, Recreation and Sport in the undergraduate education category – For *Intermediate Accounting*, 2nd edition, in 2006.
- Merit Award – L'Ordre des traducteurs, terminologues et interprètes agréés du Québec (Quebec Order of certified translators, terminologists and interpreters) – For contributions in terminology over 20 years, in 2006.

Louis is married to Lise Rochette-Ménard, M. Sc., CPA, CA. They have three sons: Jonathan, Benoît and Étienne.