



The Canadian
Accounting
Hall of Fame

Le Temple
de la renommée comptable
du Canada

Guylaine Saucier – inducted 2022



Guylaine Saucier was born in 1946 and brought up in Noranda in northwestern Quebec. She graduated from HEC-Montreal with a B.Comm. degree in 1970, and then went to work for Raymond, Chabot, Martin, Paré, in order to satisfy the practical experience requirements for her CA, which she completed in 1971. After that she became Comptroller of Groupe Gérard Saucier Ltée., a large family-owned forest products company in northwestern Québec. From 1975 to 1989 she served as Chairman and CEO of the company.

From the early 1980s she became increasingly involved with the governance of public companies and Crown Corporations, serving as a Director and as member or Chair of various Board committees.

During this period she steadily developed outstanding expertise in corporate governance. This included, for example, ten years (1981 to 1991) on the Board of the Bank of Canada, and on the Bank's Executive Committee, which met weekly.

Other board appointments which started during the 1980s were:

- Bell Canada 1981-91
- AXA Insurance Canada 1981-2010
- Gaz-Metro/Noverco 1982-98
- Sodarcan Inc. 1989-96.

Most of her board appointments which started during the 1990s also included leadership of committees:

- Tembec Industries Inc. 1991-2005 – also Chairman of Audit Committee
- Petro-Canada 1991-2009 – also Chairman of Governance and Nominating Committee
- Nortel Networks Corporation 1991-2005
- Bank of Montreal 1992-2013 – also Chairman of Pension Fund and Conflict of Interest Committees.
- CBC/Radio Canada 1995-2000 – Chair

Further directorship and committee leadership roles followed in the 2000s:

- Altran Technologies, SA 2003-07
- CHC Helicopter 2005-08
- Danone Inc. 2009-12 – also Chairman of Audit Committee
- Wendel from 2010 – also Chairman of Audit Committee
- SCOR SE 2012-15
- Cuda Oil and Gas Inc. 2012-21
- Tarkett SA 2016-21 – also Chairman of Audit Committee
- Remy Cointreau from 2019 – also Chairman of Audit Committee.

Guylaine received national recognition for her expertise in governance in 2000/01, when she was selected by the CICA, TSX and CDNX, to chair their Joint Committee on Corporate Governance, which had the mandate “To review the current state of corporate governance in Canada, and make recommendations on how it might be improved.” This Committee’s report has since been referred to as “The Saucier Report”, although its full title is *Beyond Compliance: Building a Governance Culture*. It focused on three key issues that the Committee felt were fundamental to building a healthy corporate governance culture:

- (a) measures that can be taken to strengthen the capacity of the board to engage in a mature and constructive relationship with management - one grounded in a mutual understanding of respective roles and the ability of the board to act independently in fulfilling its responsibilities;
- (b) the critical role that the board must play in choosing the Chief Executive Officer of a company and in contributing to and continually assessing a company’s strategic direction; and
- (c) particular issues that independent directors must face in corporations that have significant shareholders.

More recently, Guylaine’s expertise has been recognized with her appointment as Chairman of the prestigious Institute for Governance of Private and Public Organizations (IGOPP), which was formed by HEC Montréal and Concordia University – The John Molson School of Business, the Stephen Jarislowsky Foundation and the Autorité des marchés financiers. She has been a Board member of IGOPP since its founding in 2005, and she was appointed Chairman in 2021. IGOPP has become a centre for excellence in governance, with a four-part mission:

- Assume intellectual leadership in the area of governance;
- Strengthen fiduciary governance in the public and private sectors;
- Make organizations evolve from a fiduciary mode of governance to a value-creating governance;
- Contribute to debates, and the solution, of governance problems by taking positions on important issues, through media interventions, and by a wide dissemination of information and knowledge about governance.

In addition to activities in the corporate sector set out above, Guylaine has contributed to the accounting profession, to the business community more generally, to universities, and to non-profits and the broader community. Those for the accounting profession have included responsibilities with the CICA: Vice-Chair of the Board 1998-99, and Chair 1999-2000, and also member of the Advisory Group on Audit Quality Indicators 2014-15; and with the International Federation of Accountants – Board Member 2001/02. Perhaps even more important, she has, by her example, demonstrated the expertise that accountants can bring to corporate governance in general, and to the leadership of audit committees in particular.

Her contributions to the business community have included:

- Quebec Chamber of Commerce – Chairman (1981-2) – first woman Chair.
- Unemployment Insurance Commission – Member 1986.
- Institute of Corporate Directors – Member of Board and Audit Committee 1995-2000.
- Committee for Choosing Canada's CEO of the Year - Member since 1998.

She has contributed to two universities: University of Montreal – Board member, Chair of Audit Committee and member of Strategic Planning Committee (1991-97); and McGill University – Executive in Residence for Governance Program (since 2014).

Finally, she has made the following contributions to non-profits and the broader community:

- Advisory Committee on Social Program Reforms for Minister Axworthy – Member (1984).
- Hôtel Dieu – Board member 1987-90.
- Foundation of OSM (Montreal Symphony Orchestra) – Board member (since 1998).
- Grand Challenges Canada (which funds innovators in low and middle income countries to improve and save lives) – Board member since inception in 2010, and Chair since 2015.

Over the years Guylaine's extraordinary contributions have been recognized with a number of awards and other forms of recognition:

- Ordre des comptables agréés (CAs) du Québec – Fellow (FCA) 1987; also Lifetime Achievement Award – 2017.
- Institute of Corporate Directors – Fellow (F.ICD) – 2001.
- Order of Canada – inducted as Member of the Order 1989 (In recognition of "Her exceptional civic spirit and her significant contribution to the business world").
- Queen Elizabeth II Golden Jubilee Medal – 2002
- Queen Elizabeth II Diamond Jubilee Medal – 2012
- Laval University – Honorary Doctorate – 2016 (To recognize "Her work in governance").
- "Homme du mois" Revue Commerce – 1984 (For "Contributions to the business world").
- Prix des Affaires du Québec – 2001.

- Canada's Most Powerful Women – 2003 and 2011.
- McGill University – Management Achievement Award – 2005.
- Collège des Administrateurs - Fellow 2011.
- Korn Ferry – Administrateur Émérite – 2013.