

## Accounting Hall of Fame

### Testimonial to Dr. Harold A. Renouf,

Given by Edgar Scott, Associate Professor, Dalhousie University.

Inducted October 15, 1993.

It is an honour to present to you this evening Dr. Harold A. Renouf, whose contributions to the accounting profession make him a most worthy inductee to this St. Mary's University Accounting Hall of Fame.

His career in accounting has not only made him an accountant's accountant, but also shows him to be a shining example of what society should see, understand and expect in a member of the profession.

Born in Sandy Point, St. George's Bay, Newfoundland, Harold received his early education in Halifax and followed what has now become a fairly standard route to a professional designation, graduating with a Bachelor of Commerce degree in 1938. Immediately following his days at Dalhousie, he became employed with the late Mr. Harvey R. Doane as an audit clerk and was awarded the C. A. designation from the Institute of Chartered Accountants of Nova Scotia in 1942. In 1950 he received his R.I.A. (now C.M.A.).

He was one of the original partners of H. R. Doane and Company, Chartered Accountants, and embarked on a career with that firm that saw it grow regionally and nationally into one of Canada's major professional accounting entities. It was Harold that succeeded Mr. Doane as Chairman of the firm in the mid-sixties, guiding its continuing development for the next decade. Even though he has been retired from the partnership for nearly twenty years, he is still remembered and held in the highest regard by his colleagues and today's senior partners, several of whom were students-in-accounts under his guidance. His technical strength, high professional standards, logically reasoned advice and quiet voice are legend.

Harold's early reputation was developed when he was managing partner in the New Glasgow office. Beyond the regular auditing and taxation functions, he became known as a valued business advisor. One partner tells of the opening of that office at a time when Frank Sobey's empire consisted of two small grocery stores. For the next several years of explosive growth and expansion, Harold proved his worth as an important advisor.

He was his firm's expert in what today would be called "public sector accounting" issues, and served as Financial Advisor to the Union of Nova Scotia Municipalities from 1947 - 1975. During part of that period, 1968 - 1971, he was a member of the Nova Scotia Provincial Municipal Fact Finding Committee and was its financial consultant. Add to this the fact that he was also well-recognized as an advisor to the coal mining industry through some difficult years, and it is likely no coincidence that he became involved with Devco in its start-up period, serving as President during 1972-73.

It was Harold who, with one other partner, put together a management consulting operation as an offshoot separate from the firm's audit practice and became its managing partner. This was an innovation in those days, one which he saw grow into a significant operation for his firm.

Harold's vision extended beyond the firm, and he served the profession regionally and nationally over the years. He was the President of the Institute of Chartered Accountants of Nova Scotia for 1948, and a Governor of the Canadian Tax Foundation from 1969 to 1971. He also served on the Board of Governors of the Canadian Institute of Chartered Accountants and achieved the Presidency of the C.I.C.A. for the 1974-75 term. In 1975 the Nova Scotia Institute honoured him with their highest designation, FCA, for his service to the profession.

His contributions extend to the field of education, in which he has maintained a continuing interest. For a period he served on the CICA Board of Examiners, responsible for the national Uniform Final Examinations which ensure the standards of entry to the C. A. profession. Students are encouraged to study business by an entrance scholarship established in his name at his alma mater's Commerce programme. From 1979 to 1985 he served as the first Chairman of the Advisory Board of the Dalhousie University School of Business Administration.

Society expects a lot of its many professionals, and often requires them to be unsung heroes. Accountants tend to be more unsung, perhaps, than doctors or lawyers who appear more frequently as the popular heroes of films or novels. But from the accounting profession, the MacDonald Commission notwithstanding, society has learned to expect and receive independence, objectivity, fairness and trustworthiness. Harold has done more than his share over the years in building and maintaining that expectation.

Everyone in this room has been touched directly or indirectly through his public contributions and service. In 1967-68 he was a Commissioner for the Royal Commission on Nova Scotia Dairy Industry, and the following year he constituted a one-man Royal

Commission on the Price Structure of Gasoline and Diesel Oil in Nova Scotia. In 1975 he retired from his firm to become a member and then Chairman of the Anti-Inflation Board in Ottawa until 1979. This was followed by a period as Chairman and sole Commissioner of the Petroleum Monitoring Agency.

These are marks of the high regard in which his professionalism was held by the public decision makers of those years. In 1981, Dalhousie University recognized his contributions by the awarding of an honorary degree. A simple accolade from that citation describes the magnitude of his service:

"He performed well in one of the country's most difficult tasks"

Other honours came to him, and continue to come to him. In 1977 he was awarded the Queen's Medal, and was invested in the Order of Canada in 1979. Just last year he was awarded the 125th Anniversary of Canadian Confederation Commemorative Medal.

Harold has also served as director for several businesses, and from 1982-85 was Chairman of the Board of Via Rail. Over the years he found time to contribute his advice and expertise to the United Appeal, his Church, and to business, social and service clubs in which he took a particular interest.

He was, and is, a man who valued friendships highly, whether in the profession, in the Boardrooms of England, or when indulging in his hobbies of curling, playing bridge or trout fishing in the wilds at Lawlor's Lake. Harold has a particular love of being on or near the water, and I am told that the time spent at the cottage at Moody's Cove, off Pictou Harbour, continues to be a very special and important part of his and his wife Dorothy's life.

He also recognized the importance of family time. He and Dorothy raised four children who are now making their own significant contributions. They remember growing up with a father and mother who created a loving and close family relationship. Harold was a father who treated them with absolute fairness, who spoke quietly to them, and who early taught them the value of logic and reason. In spite of a busy life, he was always there for them on their special occasions, and continues that quality to this day.

When a quiet person like Harold Renouf has done so much, it sounds a bit like reading a catalogue to list the activities and accomplishments, but behind it all is a person of reason and vision, a builder, a man of high professional standards and commitment to service - an example for all members of his profession to emulate. He is recognized as a hero to his colleagues and those he encounters, and to his family. It is time for his praises to be sung once again as we welcome him to this Accounting Hall of Fame.

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