Commercial College, and also pursued a course in the Toronto Military School, which was then conducted by the colonel and officers of the Seventeenth Regiment of the regular infantry. In 1867 he was employed in the hardware store of William Hewitt at Toronto, and the following year apprenticed himself to the late Robert Wilkes of Toronto, to learn the wholesale jewelry, cutlery and plated ware business. His time was thus occupied for ten years, during which period he became an expert in these various lines, and in February, 1877, he formed a partnership with John Zimmerman, now deceased, of Toronto, under the firm style of Zimmerman, McNaught & Company, for the conduct of a wholesale jewelry business. When at a later day G. H. Lowe was admitted to the firm, another change was made, the name being Zimmerman, McNaught & Lowe. The senior partner died in 1884, and the following year Mr. McNaught withdrew from the business in order to organize the American Watch Case Company, as the successor of the watch case manufacturing business of the late R. J. Quigley, of whom he had become a partner. The American Watch Case Company of Toronto was organized in March, 1885, and began business with thirty operatives, which has steadily grown until they number nearly 200. Upon the death of Mr. Quigley in 1902 Mr. McNaught became managing director and secretary-treasurer, and in 1903 was chosen president and managing director. The business has developed along safe and normal lines from the beginning, its output being steadily increased to meet the growing demands of the trade.

Mr. McNaught is closely associated with other business interests and with various organizations which have for their object the development and promotion of commercial conditions. His position in such circles is one of distinctive preferment and honor. He was president of the Canadian Manufacturers' Association for two years, president of the Toronto Industrial Exhibition Association from 1902 until 1904 inclusive, treasurer of the Standard Publishing Company for fifteen years and director of the Gore Mutual Fire Insurance Company for four years, chairman of the tariff committee of the Canadian Manufacturers' Association, and director of the British Empire League and a founder of the Jewelers' Security Alliance of Canada, of which he was honorary secretary for the first years of its existence.