

Zavitz Insurance and Wealth of London, Ontario Wins the 2023 National Family Enterprise of the Year Award

CALGARY, ALBERTA, CANADA, May 28, 2024 /EINPresswire.com/ -- Today, [Family Enterprise Canada](https://www.familyenterprise.ca) announced that Zavitz Insurance & Wealth, a Hub International Company, has been honoured with the 2023 National



Family Enterprise of the Year Award (FEYA). This prestigious accolade recognizes London-based Zavitz Insurance & Wealth's remarkable contributions to the Canadian economy and local community, nudging slightly ahead of its two highly esteemed contenders: Vancouver-based Nicola Wealth and Alberta-based Sunterra Group of Companies.

Celebrating its 40th anniversary, Zavitz Insurance & Wealth has established a robust reputation in insurance, group benefits, and wealth management. The company provides its clients with comprehensive support, offering career growth, business development, and legacy planning services. This ensures that unforeseen risks are effectively managed throughout an individual's and, if needed, their family's lives. Its commitment to excellence and community engagement sets a high standard in the industry.

Terry Zavitz, President of Zavitz Insurance & Wealth, expressed her gratitude for the recognition: "Our core value of giving back is deeply ingrained in our company culture. To mark our four decades in business, we significantly impacted the London community by donating generously to various causes, including Atlohsa's Zhaawanong 24-hour emergency women's shelter, Circles London, Joan's Place, and Pathway's Advocacy Department."

A highlight of Zavitz Insurance & Wealth's approach is its comprehensive wealth planning services tailored to professionals, business owners, and students. The company's "Zavitz Way" philosophy ensures clients receive personalized, high-quality financial advice at every stage of their journey.

Naim Ali, Chair of Family Enterprise Canada, lauded Zavitz Insurance & Wealth's achievements: "Honouring successful family businesses like Zavitz Insurance & Wealth, which exemplify best practices beneficial to their business, family, and community, is essential. They set an outstanding example for other family enterprises in Canada, as do Nicola Wealth and Sunterra,

whose legacies are outstanding for Canada."

The [Family Enterprise of the Year Award](#), established in 1986, celebrates the economic and social contributions of family businesses across Canada. Regional winners, like Zavitz Insurance & Wealth, Nicola Wealth, and Sunterra, are evaluated based on business performance and integrating practices that benefit their business, family, and community. The regional and national recognition highlights Zavitz Insurance & Wealth, Nicola Wealth, and Sunterra's exceptional contribution to Canada's economic development.

The evaluation criteria for this award are comprehensive and multifaceted, ensuring winners are recognized for their financial success and their broader impact on society. Each finalist scored very high and was in close contention with their evaluations.

One of the primary criteria is business performance, which assesses the overall success and growth of the business. This includes financial performance, innovation, and sustainability, demonstrating the company's ability to thrive in a competitive market. Family businesses are also evaluated on their community impact, highlighting their positive contributions to local communities through charitable activities, local employment, and active community involvement. This aspect underscores the role of family businesses in fostering community development and support.

Another critical measure is how well the business integrates family values and vision into its operations and governance. This includes ensuring multi-generational involvement and effective succession planning, essential for a family business's long-term sustainability and continuity. The award also recognizes best practices in ethical business practices, excellent customer service, and loyal employee engagement.

Leadership and legacy are also key considerations. The award honours businesses demonstrating strong industry leadership and building a lasting legacy for future generations. This holistic approach to evaluation ensures that the FEYA recognizes family businesses that excel in various dimensions, making it a distinguished recognition in the Canadian business landscape.

"All three finalists are models of some of the best family businesses in the world," added Steve Beauchesne, CEO of FEC. "It had to have been nearly impossible for the selection committee to pick one national winner. That speaks highly for Canada's future economy, given that family enterprises generate half of Canada's GDP."

Video testimonials are available for all three family enterprises.

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