

## Family Enterprise Foundation to Propel Family Enterprise Community Through One Unified Voice

MONTREAL, July 7, 2020 /CNW/ - Family businesses are the most powerful driver of economic growth in Canada, employing 6.9 million people nationally or the equivalent to 46.9% of all private sector employment. Given their economic importance, it has never been more critical than during the current crisis that family-owned businesses receive the support they need from one strong organization – representing the whole family enterprise community with one purpose, one face and one strong voice.

**Family Enterprise Foundation** (FEF) was created by the strategic merger between Business Families Foundation and Family Enterprise Xchange Foundation, charitable organizations with long histories of supporting and sustaining entrepreneurial families and their enterprises to ensure their intergenerational longevity. The timing of the merger and renewed focus on supporting business families could not be more opportune: Family-owned enterprises generate 48.9% of Canada's private sector GDP and account for 63.1% of all private sector firms in Canada.

"We believe the future recovery and growth of the Canadian economy depends on a resilient family enterprise community," said Family Enterprise Foundation chair Jim Burton. "Bringing these two organizations together to create the Family Enterprise Foundation will provide the resources needed by this crucial sector of the economy, so they can support their employees and communities – as they always do – in the return to prosperity."

As the voice of Canadian family enterprise, FEF will develop educational resources including courses and other specialized materials for family enterprises and for certification of Family Enterprise Advisors. FEF will conduct and support research on family enterprises to gain better understanding and insight into the opportunities and challenges faced by business families in Canada. Additionally, FEF will act as the voice of family enterprise by encouraging dialogue within the family business sphere, and by engaging policymakers and the public to strengthen understanding of family enterprise.

"As the world's economies emerge from the pandemic, it is vitally important that family enterprises, 99% of which are SMEs, seize every opportunity to help lead the recovery, and act with one voice through the Family Enterprise Foundation," says FEF Vice-Chair Margaret-Jean Mannix. "Our compelling higher purpose is to ensure the well-being and success of business families and their family enterprises, across generations."

## About Family Enterprise Foundation

As the unified voice of family enterprise in Canada, Family Enterprise Foundation (FEF) is a charitable organization focused on educational resources, research, and promoting the success and sustainability of entrepreneurial families and their enterprises to ensure intergenerational longevity. Representing the family enterprise community, FEF is closely associated with [Family Enterprise Xchange](#), [Family Business Network Canada](#) and the [Family Enterprise Advisor](#) designation program. To learn more, please visit [www.familyenterprisefoundation.org](http://www.familyenterprisefoundation.org).

**Related links:** [Family Enterprise Foundation](#)

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