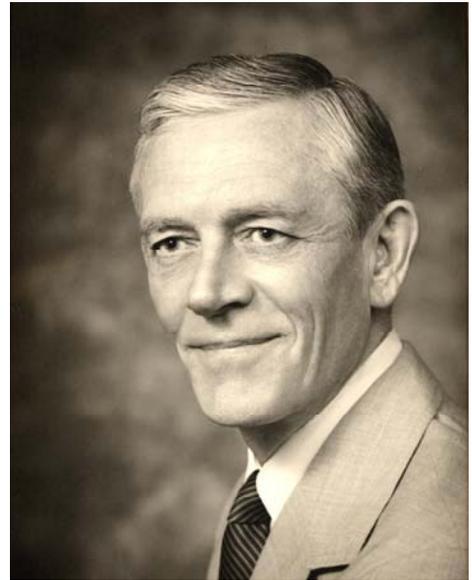


## The George Ovens Story

The George Ovens Award was established by the Canadian Institute of Chartered Business Valuators (CICBV) and sponsored by PriceWaterhouseCoopers LLP to recognize the CBV candidate who achieved the highest mark on the Membership Entrance Examination (MEE). This award is granted annually in honour of George Ovens FCBV. George was one of the three founding Members of the Institute and served as its first President with tremendous vision and commitment. This award carries George's name to recognize the praiseworthy professional example set by him for the new generation of CBVs.



George was the President of the CICBV from 1972 to 1973. During these years he was a key driver in the implementation of the Institute's vision and purpose. Knowing that professional valuation was an under-served area in Canada, George was tireless in educating business people in the functions and benefits of valuation. He wrote many articles, and gave numerous talks and lectures on business valuations, even during early times when there was little interest in the area. He drafted Members, raised funds, organized conferences and worked diligently to establish the Institute's cornerstone publications, the *Valuator* and *Journal of Business Valuation*. George was also committed to building an education program for the Institute, which thrives today.

George's career was dynamic as his life story. Born in 1911, in Enniskillen Northern Ireland, he arrived in Canada in 1930 and worked as an accountant for IBM. He went to war in 1940 with the Royal Canadian Air Force and honed his computational skills navigating bombers, earning the Distinguished Flying Cross. After the war, he joined the Department of National Revenue as an equity valuator in the estate tax area, rising to the position of Chief Valuator and acquiring his Chartered Accountant's designation in 1946. He was awarded a fellowship by the Ontario Institute of Chartered Accountants (F.C.A) in 1968. From 1970 to 1974, he was partner in McDonald Currie/Coopers Lybrand. In 1971, he was co-editor of the first major business valuation text in Canada, "Business and Securities Valuation" (Methuen). When he became President of the Institute he was at the height of his professional career, having been involved in thousands of valuations from the \$30,000 corner grocery store to the multi-million dollar corporation.

George enjoyed the challenge of testifying in court and was a tough opponent never to be underestimated. He was an inveterate reader of eclectic subjects and could quote Shakespeare as easily as current valuation issues. He loved discussion and debate and was always ready to impart knowledge, particularly to young people in the field.

George Ovens was one of the pioneers of the business valuation profession in Canada. His breadth of professional contributions and his early leadership of the Institute helped form the cornerstones of the Institute as we know it today. The George Ovens Award honours this early leader's contributions and recognizes a new CBV who embodies the future of the profession.

*\*Special thanks to Joel Adelstein, FCBV, who assisted in drafting this biography.*