Grundfos and the Due Jensen-family receive IMD Global Family Business Award **20-Oct-2021**

 **Jury commends Grundfos for being an exceptional role model – from cutting-edge innovation and well-structured governance to a wider ambition of making a positive difference in the world.**

Today, it was announced that Grundfos and the Due Jensen-family have been selected as the 26th winner of the highly prestigious IMD Global Family Business Award (GFBA).

In selecting the 2021 winner, the independent, expert award jury was impressed with the long and active involvement of the Due Jensen-family, through three generations, in the Grundfos business and governance and its deep commitment to philanthropy.

“My grandfather and founder of Grundfos, Poul Due Jensen, whose name I am lucky to have been given, always said that the world is full of problems that can be solved in a better way. He created Grundfos to serve the best interest of society for many generations to come. In his honour, my family and I along with all our colleagues at Grundfos wish to make a positive difference in the world. Sustainability is in everything we do. We work tirelessly to improve water and energy efficiency for the greater good and believe in making a difference locally and globally,” said Poul Due Jensen, Group President & CEO, Grundfos.

Grundfos, which is owned by the Grundfos Foundation, the founding family, and the company’s employees, was commended by the jury for being an exceptional role model not just for family businesses, but for the wider business community – from cutting-edge innovation and well-structured governance to a wider ambition to be a force for good.

The jury highlighted that Grundfos develops world-leading water pump technology that is focused both on performance and energy efficiency, in support of UN Sustainability Development Goal 13 (climate change), and in keeping with Sustainability Development Goal 6, which seeks to provide access to clean water and sanitation for all.

It was also emphasised that Grundfos has embedded a resilient and strong financial foundation throughout its lifespan, reporting a profit in every year since its inception. Furthermore, the jury pointed out that the Due Jensen family is also committed to “giving back” to society, donating more than USD 30 million in 2020 through its foundation to water-related causes such as research, inclusion and sustainable development.

“The dedication of Grundfos and the Due Jensen family to impacting lives in a tangible way is exemplary and puts them in good company among previous award winners,” said Professor Peter Vogel, Award Director and Director of the IMD Global Family Business Center. “Grundfos combines financial performance, innovation and a commitment to sustainability that is underpinned by family values and a strong corporate culture. They are proof of what is possible when businesses combine purpose with profit.”

Link to the official press release

**About the IMD Global Family Business Award**

The Institute for Management Development (IMD) is an independent academic institution with Swiss roots and global reach, founded 75 years ago by business leaders for business leaders. The IMD Global Family Business Award was created in 1996 to acknowledge excellence among the world’s leading family firms. The award recognises family businesses which are exemplars in the areas of family, business, ownership and society. Winners must be multigenerational companies with revenues over $500 million and which possess a global operational footprint. A jury of family business experts and practitioners select the annual winner through an exhaustive application and interview process.

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