

Preparing the Next Generation to Lead the Family Business



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Indian Family Business

- **Most businesses are family controlled and managed, including biggest corporations**
- **Culturally, next generation joins the family business. Same or new areas.**
- **Next generation is educated, ambitious with passion to exploit growing opportunities**

Succession Challenges

- **Natural heir vs meritorious**
- **Status symbol**
- **Running business vs start up challenges**
- **All in business**
- **Fewer and uninterested children; who to succeed dilemma (more if only daughters)**
- **Difficulties of 'let go'**
- **“ As what?”**

Succession Challenges

- **Family code of conduct and management styles**
- **Performance evaluation: purpose and process**
- **Rewards including ownership**
- **Willingness to be mentored**
- **Learn from relay race**

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- **Bi-annual Conference for Family Business**
- **MBA Course – Strategy, Leadership and Resource Management in Family Business (SLRM)**
- **Perpetuating the Family Enterprise (PTFE)**
- **E-newsletter, mailers**
- **Students run Family Business Forum**
- **Awareness workshops**
- **Newspaper columns, media interviews**
- **Research including case studies and books**