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
Thomas Schmidheiny Chair of Family Business & Wealth Management

- 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