

# ENT-1017 Demystifying Family Business

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**Objectives:** From the clothes we wear (Zara, Pantaloons, Raymonds), to the mobiles we carry (Samsung), to the airlines we fly (Spicejet, AirIndia, Vistara), family businesses are all around us. They are the kirana stores we buy our groceries at, the round the corner toy store, and the Malls we frequent.

How much do you know about them? Why are they different? Do you belong to one? Are born to such a business family? Will you work in one? Will you advise one? Will you research one as a security analyst or an academician or consultant?

Then this course is for you!

This course introduces the students to

- 1) The role of family businesses- from SMEs to large business houses- in nation building, economy, and growth- transformation from manufacturing to services to ML/AI/E-Comm.
- 2) The dynamics in family businesses, their growth despite the challenges and the road ahead for them.
- 3) Opportunities and challenges, roles and responsibilities, and aspirations of the next-generation members in a family business.
- 4) The complexities in family businesses are greater due to the involvement of family members and ‘skin in the game’.

**Readings** Cases, reports, other reading material, and videos will be distributed as per the course outline and as needed.

## Course Outline

The tentative coverage during the 6 modules of 2 sessions each = 12 sessions of 1.5 hours each, will be as follows:

Session	Theme	Topic	Reading
1	Introduction to Business History	<ul style="list-style-type: none"><li>• Development of modern-day capitalism</li><li>• FBs and Industrialists and their exploits- India, Globally</li></ul>	Family Businesses: The Emerging Landscape (1990-2015)
2	Legacies of family businesses	<ul style="list-style-type: none"><li>• Evolution</li><li>• Contribution to nations building- India, Globally</li><li>• Touching lives daily- Zara, Samsung, TATA</li><li>• A new era of industrialists</li></ul>	Family Businesses and India’s Transition to a Services Led Economy (1991 – 2018)”

		<ul style="list-style-type: none"> <li>From manufacturing to services to ML/AI/and E-Comm.</li> </ul>	
3	Ecosystem of FBs	<ul style="list-style-type: none"> <li>MSMEs-SMEs-Large-Listed-Business Groups-MNCs</li> <li>Unique challenges</li> <li>Opportunities</li> <li>Guest Lecture 1 (Kavil Ramachandran)</li> </ul>	Challenges Faced by Family Businesses
4	Next Generation and Succession	<ul style="list-style-type: none"> <li>Succession and demographic changes</li> <li>Challenges of baton change</li> <li>Gender</li> </ul>	<ul style="list-style-type: none"> <li>Multiple small case studies on transitions. Examples of successes and failures</li> <li>KPMG report: The impact of changing demographics on family business succession planning and governance</li> </ul> <p>KPMG report: The power of women in family business</p>
5&6	Project Discussion/Mentoring Sessions	Project- Business Model Mentoring- One-on-one	
7	Entrepreneurial Family, Growth and Sustainability	<ul style="list-style-type: none"> <li>From an Entrepreneurial Venture to a Family Business-The Journey</li> <li>Family funding</li> <li>Growth financing</li> <li>Governance</li> </ul>	<ul style="list-style-type: none"> <li>Case Study- “Dodla’s Dilemma”, ISB Case Series, Harvard Business Publishing, ISB105-PDF-ENG and ISB106-PDF-ENG, May 2018, 13p</li> </ul>
8	The Role of Professionals	<p>Right person at the right job  Attracting, recruiting, training, retaining  The jugalbandi between the family and the non-family professional</p>	<ul style="list-style-type: none"> <li>Hilti - Leadership and Ownership Transition in a Culture-Rich Company”, ISB Case Series, Harvard Business Publishing, ISB167-PDF-ENG and ISB168-PDF-ENG, August 2019, 15p</li> </ul>
9&10	The family that lives together	<p>Togetherness  Values  Guest Lecture 2- Tentatively a member of Sainani family</p>	Breaking up of the Sainanis (Unpublished)
11	Art of persuasion and influencing	<ul style="list-style-type: none"> <li>Pitching</li> <li>Negotiating</li> <li>Navigating changes</li> <li>Holistic view</li> <li>Developing a Point of View</li> </ul>	12 Angry Men movie
12	<ul style="list-style-type: none"> <li>Disputes-prevention and resolution</li> <li>Being Future Ready</li> <li>Closing and wrap up</li> </ul>	<ul style="list-style-type: none"> <li>Issues</li> <li>Solutions</li> <li>Mediation</li> <li>Constitution</li> </ul>	Panel discussion (1 family leader + 1 professional + 1 FB advisor)
Project Submission			

**Guest Speakers (Tentative- conditional upon acceptance):**

**Session 3- Prof. Kavil Ramachandran**

**Session 9- Anil Sainani**

**Session 21/22- Panel:** Panel discussion (1 family leader + 1 professional + 1 FB advisor)

- Family Business Leader: Lavanya Nalli/Gaurav Dalmia
- Professionals working for Family Businesses:
  - CP Gurnani, Mahindra Group
  - Mahesh Bhalghat- COO of Syngene International Limited- a Biocon Company- Works with Kiran Mazumdar Shaw.
  - Zoher Sihorwala- Head, Global Regulatory Affairs, Wockhardt- Works with Habil Khorakiwala
- Advisor: Anil Sainani or Manisha Gudka or Mita Dixit

**ASSESSMENTS**

Sl No.	Evaluation Item	Unit	Weight (%)	Time
1	Project- <ul style="list-style-type: none"><li>● Interview a family run business/entrepreneur</li><li>● What is the issue there?</li><li>● Create a panel/react to issues faced by these FBs.</li></ul>	Individual/ Group	25	Submission after session 12.
2	Business Model Canvas- Caselet development	Individual/ Group	25	Submission after session 12. To be discussed in the mentoring week in Sessions 23 & 24
3	Case study	Individual	25	Class Participation
4	Pop-up quiz/tests	Individual	25	Surprise