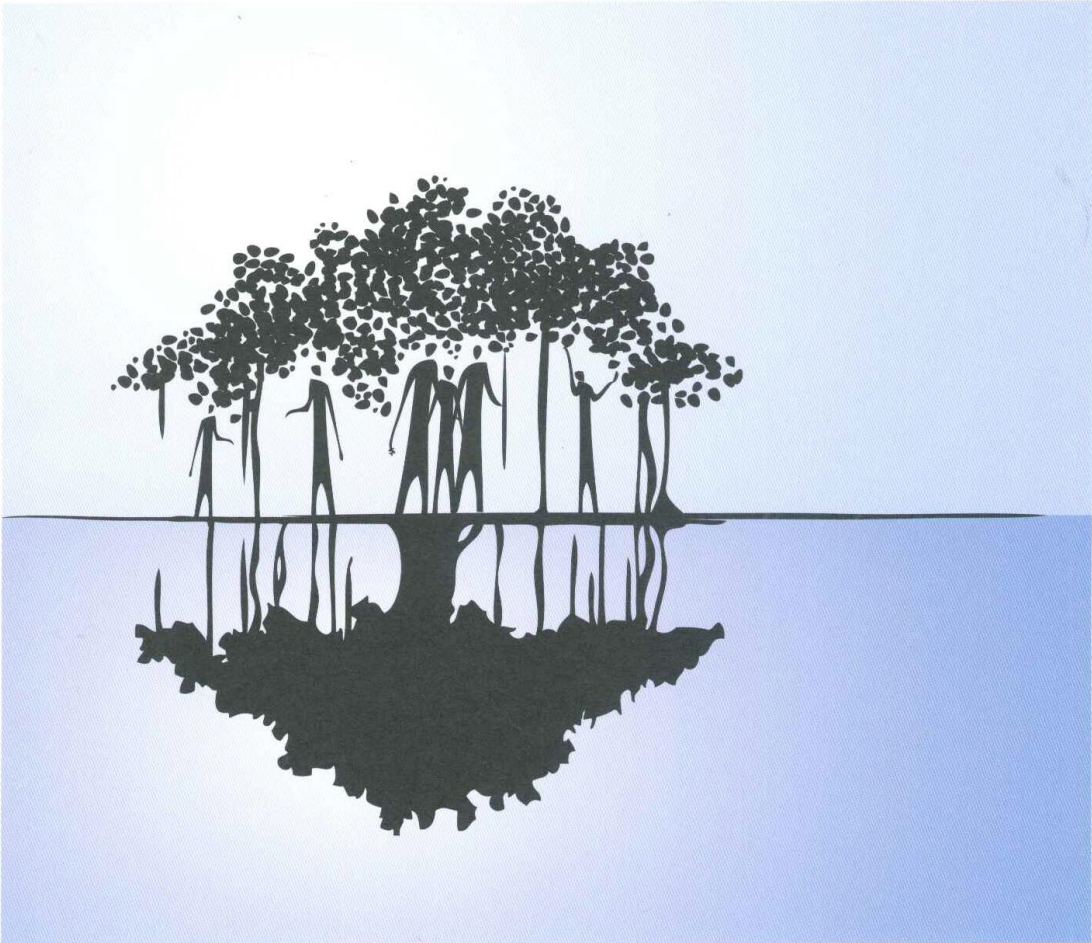


Perpetuating Value





Research Initiatives

Creating capacity through knowledge



"ISB is the family business thought leader in Asia. They have touched many many families and have done research that is so very distinctly relevant to families in India."

Professor John Ward,
Kellogg School of Management

Despite the fact that family businesses contribute significantly to the Indian economy, the sector is largely an unexplored area of research. The Thomas Schmidheiny Chair of Family Business and Wealth Management at the ISB has outlined key research themes for creating and enhancing knowledge specific to family businesses.

Indian Family Business: Structure, Status and Contribution

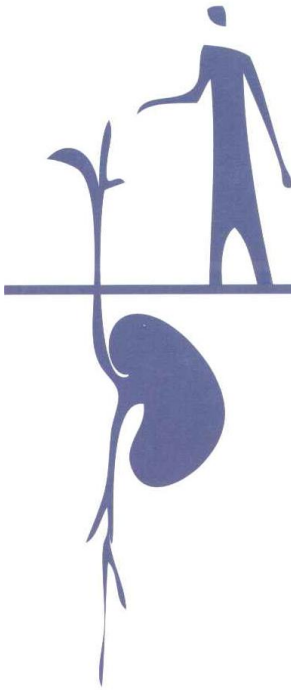
This research area focusses on identifying and documenting the exact quantum of contribution of family businesses to the Indian economy. The project also involves a study of the various factors that influence strategies and decisions of Indian family business groups.

Entrepreneurship and New Venture Creation

One of the reasons for failure of family businesses over generations is the lack of entrepreneurship within the family. However, Indian family businesses tend to beat this trend. This research focusses on understanding this trend through a study of new venture creation strategies of Indian family businesses.

Professionalisation of Family Business

This is an area of concern and importance both for family businesses and entrepreneurs. In the first study completed on this theme, the co-existence of family and non-family executives has been related with a pair of doubles players in a game of tennis. The research has advanced considerably and theoretical exploration into professionalisation of businesses is in progress.



Case Studies

Well-documented case studies on family businesses present unique insights into the sector. The Chair has been involved in documenting several case studies on topics such as family governance, professionalisation, and family entrepreneurship. Some of the cases have in fact provided an understanding into the social entrepreneurship and philanthropic activities of families. Case studies on GMR, Havells, Udaipur Royal Family, HFCL, Urmin Group among others, are widely discussed.

Research Papers

The Chair has helped create valuable research papers authored by Professor Ramachandran and his team on subjects of great significance, including:

- New ventures creation and diversification strategies of family business groups in India

- Building corporate venture engine in Indian family firms
- Vitality of social networks in building lasting organisations: A resource-based view
- Collapse of institutions: Missing links on agency and stewardship symphony and learning for family businesses
- Indian family businesses, their survival beyond three generations

Articles

The Chair's effort in creating knowledge related to the family business sector has been acknowledged by several media publications. The articles produced by the Chair have been extensively covered in publications like *The Economic Times*, *Business Today*, *Knowledge@Wharton*, *Business Standard* and the *Entrepreneur* among others.