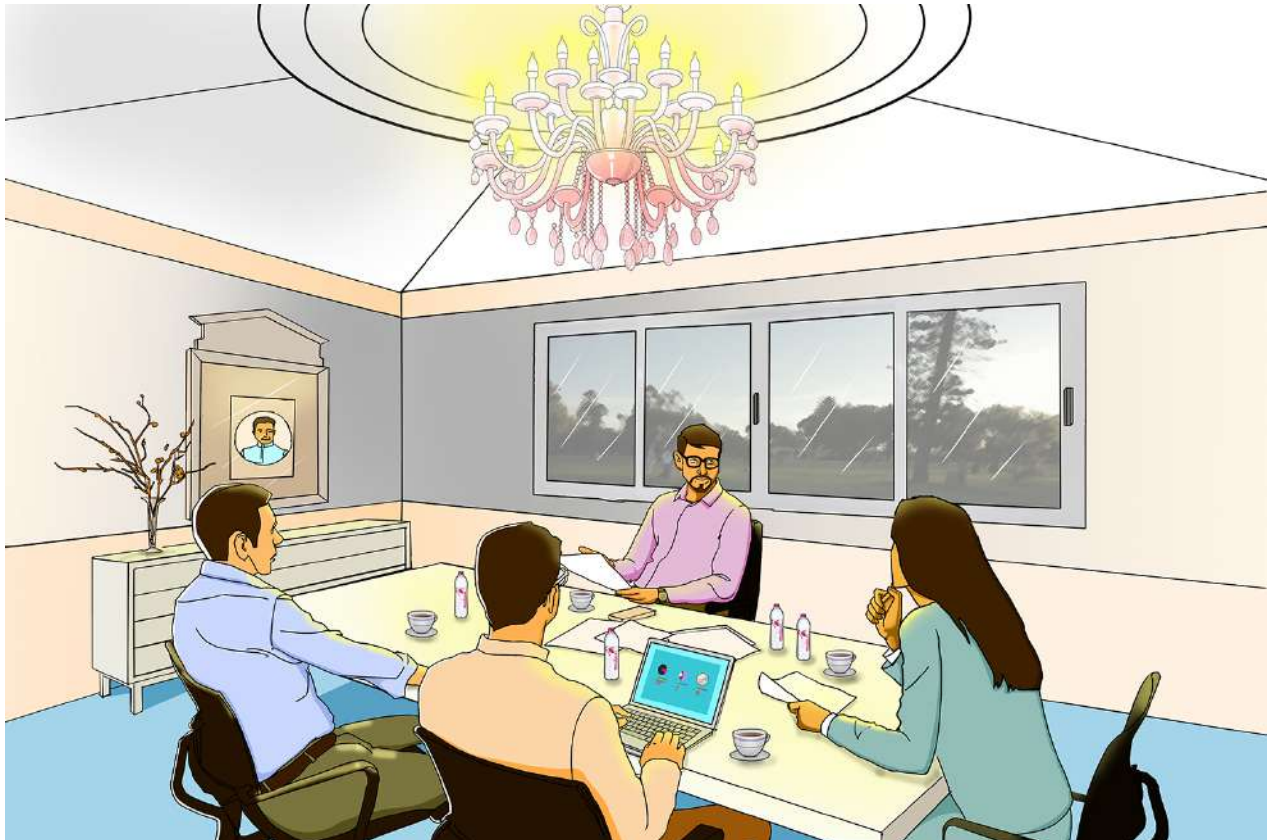


## Indian Family Businesses

# Creating the Next Wave of Business Growth

Date: 27 March 2018, Category: Insights on Business & Organisation Transformation, By SOCH Business Mentors LLP



Established in 1958, HPY Group is a leading family business, manufacturer and exporter of colour pigment products with four vertically integrated manufacturing facilities, advanced machinery and a dedicated workforce of 1200 employees.

The first and second-generation of the family have been working together for three decades and have successfully led the business to become an industry leader.

The third-generation members of the family have started leading the business and are aggressively looking forward to create the next wave of business growth.



### **Assessment of the business environment**

The key stakeholders of the HPY Group realised that to grow in this thriving competition, they need to:

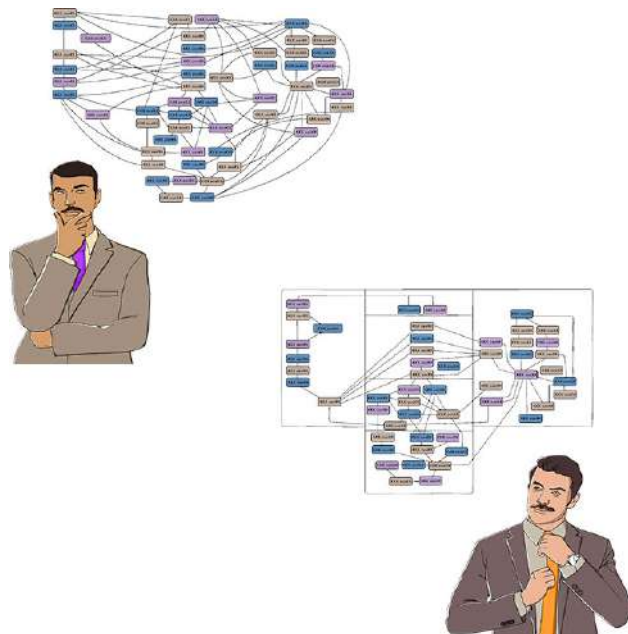
- ▶ Identity and capitalise on new opportunities for growth to increase the revenue and profit margins of the business
- ▶ Create an efficient organisation with scalable systems and processes to execute the new opportunities



We, SOCH Business Mentors, along with the key stakeholders of the business conducted a detailed assessment to understand the challenges and root cause of the problem.

The assessment helped us to identify the key areas to focus on, in order to design a customised solution.

We initiated the project execution by securing the stakeholders commitment on the choices required to align with the envisioned future. We then co-designed a business case to shortlist the growth opportunity.



## Assessment of the business Processes

To improve the organisational efficiency of the HPY Group, we thoroughly mapped the existing business systems and processes of the entire organisation to understand the current operational strengths and inefficiencies.

Once the gaps were identified and agreed upon, we designed and implemented the improved business systems and processes along with stakeholder teams across all business functions.

Our acutely customised approach for the HPY Group resulted in 11% improvement in their organisational efficiency and a 23% year-on-year growth in the business revenue.



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