

INDIAN FAMILY BUSINESSES

Still Thinking Why To Have Everlasting Success & Harmony Institutionalised In Your Family Business?

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Not yet have a constitutional system in the family for perennial growth & harmony
Is it because you have frozen feet, or you are frozen by status quo or worse, frozen motive?

Let's look at the sharply rising external environment in which family businesses compete:

1. A vertical growth prospect – from today in 2022 i.e., GDP US\$3.29 trillion to tomorrow in Indian GDP of US\$85.97 trillion in 2050. I leave the maths to you to figure out how steep is this? For those who don't have time to do the math, it's 26 times in 28 years!
2. The global population today is 8 billion+, that is, an overblown consumer base for many to make wealth relatively more effortless than before. By 2050, this base can become double in size
3. Talent is everywhere, but getting work done is just getting more challenging
4. Health concerns are growing faster than GDP, mainly mental concerns from age seven years onwards
5. The world is loaded with things more than necessary, yet people have never felt this empty.

I am not giving any references to prove my points above.

I would challenge you to look in your gut and around, and probably you would even notice much more demanding & vulnerable circumstances beneath the surface that we are living to affect our growth, harmony, results and feelings.

I would only encourage you to have the courage to see and stay in this honest realisation for a while (only to help you help yourselves).

Before we go any further, let us also look at the internal family environment in which the family's business strives to prosper and keep love alive to fuel the vital decisions and actions for continuity of prosperity.

Below I am sharing some live witnessed family dynamics changes and challenges that, at large, our global UHNI client base in India are facing:

1. The generation gap between thinking, feeling, decision-making, lifestyle, expectations, and assumptions is getting in the red zone (danger zone) for many family businesses
2. The power of women is imminently noticeable, yet patriarchal roots are only making shifts of gender bias difficult, and leading their businesses to lose an incredible opportunity
3. The younger generations are revolting and are holding higher demands on prosperity, lifestyle, rational decisions and much more
4. The psychological pressure cooker in families is building to an unmanageable level – the only thing that is keeping the lid on is the money flowing in – they all fear and know that this way of keeping the lid on the cooker is so darn temporary and thus, leave no option but to live in daily fear
5. Incompetence is rising, and egos are ballooned so much that focus on balancing long-term growth and harmony is perturbed at best
6. Emotional maturity is at an all-time low
7. Emotional intelligence is at an all-time low
8. Emotional cleverness is at an all-time high
9. Education in family business to match the change and opportunity presented is limited or irrelevant altogether
10. Communication and appetite to build resolve effectively for any challenge perceived or real is running on fumes
11. In some, mediocre has taken the main hold, and authenticity has forsaken the once sacred family courtyard.



Let's pause.

Do you feel the above? Feel your rejections and acceptance with equal respect.

Reflect, and if you could have gathered your pulse and courage to hold still your relentlessly wavering mind, you are ready to do justice to yourself and your family for a long-term resolution.

This resolution is only to make all loved ones today and yet unborn family members and family business stakeholders enjoy the fruits of vertical growth with sustainable harmony and love you most care and deserve.

The key to remember is that a business environment that is getting more and more interconnected with other spatial dimensions and other environments, such as geopolitical treaties and even unconnected movements in far parts of the world, has a domino effect on the so-called safety chain the business operates with.

How do family businesses create a resilient, resolve keeping and constantly evolving system to deal with anything external (in no direct control) and far more difficult internal (indirect control)?

If you believe that the world has taken the place of change and now it won't take any back seat, how ready do you think you are to make your family legacy reach the next generation first and then the next?

If you believe that you have figured all answers in ancient truths and the wisdom of forefathers, you don't need to read any further this write-up. Thank you for your time in reading thus far.

If you are reading further, keep asking yourself brutally honest questions to find your place guaranteed in the top 1-10% of family businesses by 2050 and beyond? Trust me, and your honesty will pay you off in tears that count and money you won't be able to count.

If you have successfully crossed the maze of mind created only to protect your false and weak state of affairs, you are ready to let go off frozen by motive or fear or anything.

Think now – or better feel now:

The state of the future where your business will reach afar in boundlessly flourishing reality with happiness and love grown among members to lasting limits. What are you to do to make your focus on bringing such a vertical climb of growth that is sharp, agile, and result bearing? How could your balance in mind be maintained day in and day out for decisions vitally required and desperately waiting to be taken to bring that future delivered to your doorsteps?

One answer to all:

- 1. Institutionalising your family enterprise with an eternally guiding system (not book or written alone) of a family constitution.**
- 2. To execute via habits of people the constitutional bearing and guidelines, a family governance system.**
- 3. And thirdly, to keep the family enterprise afloat and sailing high on wealth creation, social capital creation and spiritual capital accumulation than a well administered, designed from constitutional guidance a family office.**

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