

Emami founders prepare to hand over reins to the next generation

The two founders of the Emami group, R.S Agarwal and R.S Goenka, have taken an initiative to develop a succession plan to avoid conflicts between the two families that jointly run all the businesses of the group. The group has now five listed companies with a combined market value of 6000 crore and several unlisted companies. All businesses of the group are equally owned by the two families. The founders have one daughter and two sons each. According to the succession plan, one member from each family would combine to lead the business, and this team of family executives will operate under the supervision of a 'business forum' comprising of family elders and professionals.

Source: Mint News, March 9, 2011