

Gen-Next of Indian Family Businesses Turns to Social Welfare

According to the annual India Philanthropy Report-2013 of the global consulting firm, Bain and Co., the young generation of family businesses is deeply involved in their family's philanthropic efforts and often they set the family's philanthropic vision. For some of them, philanthropy is not limited to donations made to NGOs, but includes keen personal involvement in welfare activities. Huzaifa Khorakiwala, the elder son of Habil Khorakiwala of Wockhardt Ltd., leads the Wockhardt Foundation. He has setup 'hospitals-on-wheels' to provide healthcare to rural poor. The foundation has so far provided free health check-ups and medicines to 1.81 million people. Kushagra Nayan Bajaj, the son of Shishir Bajaj wears two caps. He is the CEO of the group's flagship Bajaj Hindusthan and also heads Kamalnayan Jamnalal Bajaj Foundation that works in Sikar and Wardha to make water available all the year round to villagers in those areas.

Roshni Nadar Malhotra, the daughter of Shiv Nadar of NIIT Ltd., heads the Shiv Nadar Foundation and has considerably expanded its activities in the area of education since taking charge in 2008. Manasi Kirloskar, daughter of Vikram Kirloskar, is the Executive Director of the group's holding company, Kirloskar Systems and has worked for underprivileged children. Veer Singh, the son of Analjit Singh of Max India group, is getting mapped the carbon footprint of the family's hospitality project coming up on the outskirts of Deharadun. An environmentalist to the core, Veer is also concerned for energy saving and waste recycling.

Though the efforts of these young generation members of business families are commendable, these came to fruition because the members are backed up by their families business size and stability which serves them as a safety net. Professor Kavil Ramachandran, the Thomas Schmidheiny Chair of Family Business and Wealth Management at the Indian School of Business, Hyderabad observes, *"It is an individual predilection, an inner calling that prompts them. But it is also a fact that they have the liberty to take this path because family business security is common to them all. They don't face the challenge of the family business's survival."*

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